

Memo

To: Ray Maxwell
From: Bart Landess
Re: CaroMont Gift and Naming Rights Agreement
Date: September 11, 2025

Catawba Lands Conservancy and Carolina Thread Trail (the "CTT") have negotiated a Gift and Naming Rights Agreement (attached, the "Agreement"). Pursuant to the Agreement, the Gaston County Board of County Commissioners (the "Commissioners") must agree to accept its terms in order for it to be effective.

The Agreement has been fully executed by CaroMont and the Thread Trail. The final step to make the Agreement effective is acceptance by the Commissioners.

CTT is finalizing contractor selection for the Spencer Mountain project. This includes over 2.4 miles of trail that will circumnavigate the base of Spencer Mountain and also travel to the summit (the "Spencer Mountain Trail"). The project also includes a park and overlook at the summit, benches along the path, a trailhead kiosk to orient hikers, bridges over ravines along the path and artwork.

A contractor for the construction of the Spencer Mountain Trail will be named by the end of September and we anticipate construction beginning before the end of this year. The commitment from CaroMont that is included in the Agreement will finalize fundraising for the Spencer Mountain Trail and will allow CTT to utilize other funding for gaps elsewhere in the Matthews Belk South Fork River Corridor, including the future Gaston County park at Catawba Cove.

Please place the Agreement before the Commissioners for vote as soon as possible. We are anxious to begin construction of the Spencer Mountain Trail to further improve quality of life and tourism opportunities for Gaston County. If there is anything we can do to further assist with this request, please let us know.

Cc: Ashton Lamb
Bret Baronak

GIFT AND NAMING RIGHTS AGREEMENT

This Gift and Naming Rights Agreement (“Agreement”) by and between Catawba Lands Conservancy, a North Carolina nonprofit corporation doing business as Carolina Thread Trail (“CTT”), and CaroMont Health, Inc., a North Carolina nonprofit corporation (“CaroMont”), is made 8/26/2025 | 7:59:35 AM PDT to memorialize the Parties’ intended agreement for the gift described below (the “Gift”) and the naming rights granted to CaroMont as a result of such Gift (the “Naming Rights”).

BACKGROUND STATEMENT

WHEREAS, CTT is conducting a capital campaign to raise funds to develop a 23-mile trail corridor called the Matthews-Belk South Fork River Corridor in Gaston County, North Carolina (the “MBSFRC”), shown in the attached Exhibit A, and

WHEREAS, opportunities for naming rights, sponsorships and other recognition opportunities are being provided on trail facilities, including but not limited to bridges, kiosks, overlooks, art, and benches developed for CTT at Spencer Mountain, Poston Park, and the future Gaston County park at Catawba Cove as shown on Exhibit A (the “Recognition Opportunities Locations”), and

WHEREAS, the Recognition Opportunities Locations are not owned by CTT, and

WHEREAS, Gray Media Group, Inc. (“Gray Media”) owns Spencer Mountain and has granted CTT an exclusive easement for ongoing maintenance and operation of a trail that will extend from George Poston Park to the summit of Spencer Mountain (the “Spencer Mountain Trail”) and includes CTT’s right to offer naming rights or other recognition opportunities to develop trails and trail facilities, or to support the operational needs of CTT in order to assist in completing the MBSFRC (the “Easement,” a copy the easement is attached as Exhibit C and incorporated by reference herein); and

WHEREAS, following construction of the Spencer Mountain Trail, Gaston County will provide services to maintain the Spencer Mountain Trail;

WHEREAS, Gaston County will provide approval of the Naming Rights described herein on or before the Effective Date of this Agreement;

WHEREAS, the Spencer Mountain Trail has been designed but not yet built, and completion will require additional fundraising which makes completion and an opening date for the Spencer Mountain Trail uncertain, provided, however, that construction is scheduled to begin by December 31, 2025 and estimated to be concluded by September 30, 2026, if not before, and

WHEREAS, CaroMont desires to contribute the Gift to support the development of Spencer Mountain Trail and to receive naming rights of various facilities on the Spencer Mountain Trail as described below (the “Naming Rights”); and

NOW THEREFORE, the parties to this Gift and Naming Rights Agreement agree as follows.

STATEMENT OF AGREEMENT

SECTION 1. EFFECTIVE DATE AND TERM

1.1 EFFECTIVE DATE. This Agreement and the Naming Rights provided herein are subject to the approval by the CTT Board of Directors. In addition, the Naming Rights provided herein are subject to the approval of the Gaston County Board of County Commissioners. This Agreement will not become effective unless and until such approvals are granted. The Effective Date of the Agreement shall be the first calendar day following the completion of such approvals. Should either the CTT Board of Director or the Gaston County Board of County Commissioners fail to grant the requisite approvals, this Agreement will not take effect and neither CTT nor CaroMont shall have any further obligation to each other pursuant to this Agreement.

1.2 TERM. The term of this Agreement shall commence on the Effective Date and expire on the twentieth (20th) anniversary of the opening date of the Spencer Mountain Trail (the "Term"), unless terminated earlier in accordance with the provisions set forth in this Agreement.

SECTION 2. GIFT AND PAYMENT

2.1 GIFT. In exchange for the Naming Rights herein, CaroMont shall make a gift to CTT in the amount of one million and 00/100 dollars (\$1,000,000.00) to be paid in four (4) equal installments of two hundred fifty thousand and 00/100 dollars (\$250,000.00) as set forth in Section 2.2. below.

2.2 INVOICE AND PAYMENT. CTT shall send CaroMont an invoice for each installment of the Gift due at least sixty (60) days prior to the payment due date each year, as set forth below and CaroMont shall make payments to CTT as follows:

<u>Year</u>	<u>Payment Amount</u>	<u>Payment Due Date</u>
(1)	\$250,000	Sixty (60) Days Following Commencement of Construction
(2)	\$250,000	June 1 st of the year following Commencement of Construction
(3)	\$250,000	June 1 st of the second year following Commencement of Construction
(4)	\$250,000	June 1 st of the third year following Commencement of Construction

SECTION 3. PURPOSE

It is understood and agreed that the Gift will be used to establish trails and trail facilities as part of the Spencer Mountain Trail and/or to support the operational needs of CTT to complete the

Spencer Mountain Trail. If the Spencer Mountain Trail is completed and a portion of the Gift remains, it can be used to complete the remainder of the planned MBSFRC or to complete other Carolina Thread Trail segments in Gaston County. It is also understood and agreed that the Gift as received may be invested while awaiting expenditure. Investment choices will be reviewed and approved by the CTT Board of Directors.

SECTION 4. NAMING RIGHTS; EXCLUSIVITY; SIGNAGE; OBLIGATIONS OF CTT TO MAINTAIN TRAIL AND FACILITIES

4.1 NAMING RIGHTS. In consideration of the Gift, CTT shall grant CaroMont the exclusive Naming Rights for the Facilities (as described below) on the Spencer Mountain Trail as described below:

a. Trailhead: At the beginning of the Spencer Mountain Trail in George Poston Park, within or around the kiosk that will be erected there (the "Trailhead Kiosk", see the representation provided in Exhibit A for an example of the Trailhead Kiosk design concept), CaroMont will be recognized for their generosity and its name and logo will be featured through signage approved by CaroMont, which approval shall not be unreasonably withheld. No other advertising, sponsor signage or gift recognition shall be above, beside or in front or image size the same or larger than CaroMont's name and logo.

b. Summit: At the location where the Spencer Mountain Trail reaches the summit of Spencer Mountain, within or around the structure to be placed there that will provide a view to the East and the skyline of Charlotte (the "Summit Overlook", see the representation provided in Exhibit A for an example of the Summit Overlook design concept), CaroMont's name and logo will be featured through signage approved by CaroMont, which approval shall not be unreasonably withheld. No other advertising, sponsor signage or gift recognition shall be above, beside or in front or image size the same or larger than CaroMont's name and logo.

c. Trail Signage: Along the Spencer Mountain Trail, wayfinding signs, as shown on Exhibit B, will be placed ("Trail Signage") and the Trail Signage will include CaroMont's name and logo (as approved by CaroMont). There shall be at least three (3) trail wayfinding signs featuring CaroMont's name and logo (as approved by CaroMont) and no other advertising, sponsor signage or gift recognition shall be above, beside or in front or image size the same or larger than CaroMont's name and logo.

d. Facilities: The Trailhead Kiosk, the Summit Overlook and the Trail Signage together shall constitute the Facilities.

4.2 EXCLUSIVITY.

a. The Naming Rights are indivisible and will be exclusive to CaroMont, and CTT shall not provide Naming Rights to other parties for the Facilities or the Spencer Mountain Trail as a whole. Without limiting the foregoing, it is specifically acknowledged by CaroMont that CTT shall be entitled to grant other naming rights, sponsorships or recognition opportunities other persons and entities that are not Competitors (as defined in Section 4.2(c) below) for certain portions of the Spencer Mountain Trail (by way of example only and without limitation, benches,

bridges, or overlooks) so long as any grant by CTT does not materially impact CaroMont's exclusive Naming Rights to the Facilities.

b. CTT shall not provide any naming rights, sponsorships or recognition opportunities to any Competitor (as defined in Section 4.2(c) below) in connection with the Spencer Mountain Trail or its facilities, including without limitation, signage, internet, displays, other recognition or advertising, marketing or promotions of a Competitor on, or relating to, the Spencer Mountain Trail.

c. Competitors means any healthcare professional authorized to provide healthcare services as well as any corporation, partnership, professional limited liability company, governmental entity, FTCA-deemed entity or any other legal entity that owns, operates, manages, employs, contracts with, provides services on behalf of or under arrangement with, or otherwise is affiliated with any person or persons providing healthcare services in the States of North Carolina or South Carolina.

d. Provided that (i) CaroMont is not in default hereunder and (ii) this Agreement has not otherwise been terminated, CTT shall provide CaroMont with its good faith offer for an extension of the Term (the "Extension Offer"). CTT will present CaroMont with such Extension Offer not less than six (6) months before the expiration of the Term of this Agreement. Such Extension Offer will be irrevocable for a period of six (6) months (the "Extension Offer Term"). If CTT and CaroMont does not reach a new agreement on or before the expiration of the Extension Offer Term, then the Extension Offer shall terminate as of the end of the Extension Offer Term.

4.3 DESIGN, INSTALLATION, FABRICATION, MAINTENACE AND REPAIR OF SIGNAGE. CTT shall be solely responsible for the payment of all signage costs and shall be responsible itself, or through its agreement with Gaston County or other entity, for the maintenance and repair of all signage granted to CaroMont herein that is installed on the Spencer Mountain Trail.

4.4. APPROVALS AND COMPLIANCE. The Parties acknowledge and agree that signage intended to be displayed on the Spencer Mountain Trail may be subject to applicable laws, approvals and/or use restrictions. Notwithstanding the foregoing, the Parties acknowledge and agree that the signage referenced herein is of value to CaroMont as a donor. Therefore, if such signage cannot be provided because of the failure to obtain governmental or other approvals for any reason, then the Parties shall determine mutually and in good faith such substitute or additional signage which are equal to the value of the signage which cannot be provided.

4.5 OBLIGATIONS OF CTT TO MAINTAIN SPENCER MOUNTAIN TRAIL AND FACILITIES. CTT, itself or through agreement with Gaston County or another entity or organization, shall construct and maintain the Spencer Mountain Trail and the Facilities in good working condition such that the Spencer Mountain Trail and Facilities remain safe, operable and open to the public.

SECTION 5. INTELLECTUAL PROPERTY AND OTHER MEDIA MATERIALS

5.1 RECOGNITION OF INTELLECTUAL PROPERTY RIGHTS. CTT recognizes and acknowledges the exclusive right of CaroMont to any CaroMont-related trademarks, service marks, logos, brands or names as specifically designated by CTT as well as any copyrights relating thereto (collectively, the “CaroMont Intellectual Property”) and acknowledges that the CaroMont Intellectual Property, and the goodwill attached thereto, belong exclusively to CaroMont. CTT shall not directly or indirectly, at any time, dispute or contest the ownership, validity or enforceability of the CaroMont Intellectual Property, nor attempt or propose any act which may have the effect of depreciating the goodwill associated therewith. Nothing in this Agreement serves to assign, convey or transfer any right in any of the CaroMont Intellectual Property to CTT. CTT agrees that any use by CTT of the CaroMont Intellectual Property shall inure to the benefit of CaroMont, and any rights that may accrue to CTT related thereto and any goodwill associated therewith are hereby granted and assigned to CaroMont, or its designee upon the request of CaroMont.

5.2 GRANT OF LICENSE. CaroMont hereby grants CTT a nonexclusive, limited, royalty-free license to use the CaroMont Intellectual Property during the Term and in accordance with the terms set forth in this Agreement, provided, however, that CaroMont shall have final approval, which approval shall not to be unreasonably withheld, all of uses of the CaroMont Intellectual Property.

5.3 OTHER MEDIA MATERIALS. To the extent that CTT seeks to use, reproduce, distribute, exhibit, or publish CaroMont’s image, likeness or name or the image, likeness or name of any of CaroMont’s directors, officers, employees, representatives, or agents in photographic, audiovisual, digital or other media (the “Media Materials”) in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and reports and publications describing CTT’s activities, CaroMont shall have final approval, which approval shall not to be unreasonably withheld, of all of uses of the Media Materials.

SECTION 6. REPRESENTATIONS AND WARRANTIES OF CTT.

CTT represents and warrants to CaroMont as follows:

6.1 DUE ORGANIZATION AND GOOD STANDING. CTT is a duly organized and validly existing non-profit corporation under the laws of the State of North Carolina, is in good standing under the laws of the State of North Carolina, and has all requisite power and authority to execute, deliver and perform its obligations under this Agreement.

6.2 BINDING EFFECT. This Agreement has been duly authorized, executed and delivered by CTT and constitutes the legal, valid and binding obligation of CTT, enforceable against it, in accordance with the terms hereof, except to the extent enforceability is limited by bankruptcy, reorganization and other similar laws affecting the rights of creditors generally and by general principles of equity. Without limiting the generality of the foregoing, for any obligation of CTT hereunder that requires at any time any rights or commitments from any Affiliate of CTT, CTT has (or will have at such time) all such rights and commitments from such Affiliate, and CTT has all necessary rights to perform the obligations of CTT hereunder pursuant to, and the terms of

this Agreement comply with the Easement as well as any agreement with Gaston County regarding the development and maintenance of the Spencer Mountain Trail.

6.3 RIGHT TO GRANT NAMING RIGHTS. CTT has all necessary right, title and authority to grant the Naming Rights to CaroMont pursuant to the terms of this Agreement or shall obtain such necessary right, title and authority from the Gaston County Board of County Commissioners prior to the Effective Date as described in Section 1.1 set forth above.

SECTION 7. REPRESENTATIONS AND WARRANTIES OF CAROMONT.

CaroMont represents and warrants to CTT as follows:

7.1 DUE ORGANIZATION AND GOOD STANDING. CaroMont is a duly organized and validly existing non-profit corporation under the laws of the State of North Carolina, is in good standing under the laws of the State of North Carolina, and has all requisite legal power and authority to execute, deliver and perform its obligations under this Agreement.

7.2 BINDING EFFECT. This Agreement has been duly authorized, executed and delivered by CaroMont and constitutes the legal, valid and binding obligation of it, enforceable against it, in accordance with the terms hereof, except to the extent enforceability is limited by bankruptcy, reorganization and other similar laws affecting the rights of creditors generally and by general principles of equity.

7.3 SUFFICIENCY OF FUNDS. CaroMont has sufficient cash on hand or other sources of immediately available funds to enable it to pay the Gift and consummate the transactions contemplated by this Agreement.

SECTION 8. EXIGENCIES.

8.1 **FORCE MAJEURE.** In the event compliance with any of the Parties' obligations under this Agreement is impossible due to any emergency, including, but not limited to, embargoes, flood, hurricane, tornado, earthquake, fire, pandemic, epidemic, acts of God, war, national emergency, civil disturbance or disobedience, riot, sabotage or terrorism, restraint by court order or public authority, failure of machinery or equipment, strike, lockout, walk out, or other labor dispute, or any other occurrence beyond the Parties' reasonable control (each such occurrence being an "Event of Force Majeure"), then the time for performance of such obligations shall be extended for a period equal to the duration and equivalent in kind to the period of the Event of Force Majeure. However, in no event shall any act or omission by or on the part of either Party or any inability on the part of either Party to pay money be, constitute or be deemed or considered an event beyond a Party's reasonable control. If as a result of an Event of Force Majeure, the Spencer Mountain Trail is rendered inoperable so as to make it unsafe or impractical to remain open to the public, as determined by CTT in its reasonable discretion, for a period of at least twelve (12) consecutive months, then CaroMont shall have the right to terminate this Agreement by providing written notice to CTT. In the event that CaroMont's Gift has not been paid in full, CTT shall not be entitled to any further payments following termination of this Agreement.

8.2 **MODIFICATION OF FACILITIES.** If during the Term, the Facilities are closed, deconstructed, destroyed or severely damaged, or relocated, then the Naming Rights shall be terminated unless otherwise agreed to by the Parties. In such an event, CaroMont shall have the right to substitute, with the mutual agreement of CTT, another trail facility naming right equal in value to the portion of the Gift paid at the time of the termination.

SECTION 9. DEFAULT AND TERMINATION

9.1 **CAROMONT DEFAULT.** The occurrence of any of the following shall constitute a default by CaroMont (a "CaroMont Default"):

a. Failure to pay the Gift (or any part thereof) within thirty (30) days after delivery of written notice from CTT of CaroMont's failure to pay when due;

b. CaroMont's material breach of any of its covenants, agreements, representations or warranties contained in this Agreement, if such breach has not been waived in writing, if such breach is not cured or remedied by CaroMont to CTT's reasonable satisfaction within thirty (30) days after delivery of written notice specifying the nature of the breach (or within a reasonable period of time following delivery of the notice, if the nature of the breach is such that it cannot be reasonably cured within thirty (30) days); or

c. An Insolvency Event occurs with respect to CaroMont.

9.2 **CTT DEFAULT.** The occurrence of any of the following shall constitute a default by CTT (a "CTT Default"):

a. CTT's material breach of any of its covenants, agreements, representations or warranties contained in this Agreement, if such breach has not been waived in writing, if such

breach is not cured or remedied by CTT to CaroMont's reasonable satisfaction within thirty (30) days after delivery of written notice specifying the nature of the breach (or within a reasonable period of time following delivery of the notice, if the nature of the breach is such that it cannot be reasonably cured within thirty (30) days); or

- b. An Insolvency Event occurs with respect to CTT.

9.3 INSOLVENCY EVENT. An "Insolvency Event" shall mean, with respect to either Party, the occurrence of any of the following: (a) such Party shall commence a voluntary case concerning itself under any Insolvency Law; (b) an involuntary case is commenced against such Party and the petition is not controverted within fifteen (15) business days, or is not dismissed within sixty (60) days, after commencement of the case; (c) a custodian is appointed for, or takes charge of, all or substantially all of the property of such Party or such Party commences any other proceedings under any Insolvency Law relating to such Party or there is commenced against such Party any such proceeding which remains undismissed for a period of sixty (60) days; (d) any order of relief or other order approving any such case or proceeding is entered; (e) such Party is adjudicated insolvent or bankrupt; (f) such Party suffers any appointment of any custodian, receiver or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of sixty (60) days; or (g) such Party makes a general assignment for the benefit of creditors.

9.4 RIGHTS AND REMEDIES. Upon the occurrence of either a CaroMont Default or a CTT Default, the non-defaulting Party may, at its option, upon written notice to the defaulting Party and subject to the limitations in Section 10:

- a. Terminate this Agreement and seek to recover all damages suffered by reason of such default and such early termination of this Agreement;
- b. Enforce the provisions of this Agreement and seek to enforce and protect the rights of the non-defaulting Party by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein; or
- c. Obtain any other available legal or equitable remedy or relief, including, but not limited to, injunctive relief.

9.5 TERMINATION.

In addition to the termination provisions in Section 9.2 and the Rights and Remedies set forth in Section 9.4, this Agreement may also be terminated in the following circumstances:

- a. This Agreement is immediately terminated without effect if the CTT Board of Directors fails to approve this Agreement or the Naming Rights granted herein.
- b. This Agreement is immediately terminated without effect if the Gaston County Board of County Commissioners fails to approve the Naming Rights granted herein.
- c. This Agreement may be terminated by either Party in the event that the other Party makes an assignment of its assets for the benefit of its creditors, files a voluntary petition in

bankruptcy, is (following the filing of an involuntary petition in bankruptcy) adjudicated to be bankrupt or insolvent, or any receiver is appointed for its business or assets.

d. This Agreement may be terminated by CTT in the event that CTT determines in its reasonable and good faith opinion that circumstances have changed such that the Naming Right would adversely impact the reputation, image, mission or integrity of CTT.

e. This Agreement may be terminated by CaroMont in the event that CaroMont determines in its reasonable and good faith opinion that circumstances have changed such that the Naming Right would adversely impact the reputation, image, mission or integrity of CaroMont.

9.6 EFFECT OF TERMINATION. Upon expiration or earlier termination of this Agreement, the Parties shall have no further obligation or liability to each other. CTT shall not be required to return any portion of the Gift already paid the Parties may but may determine an alternative naming right, sponsorship, or recognition opportunity for the portion of the Gift already paid by CaroMont. CaroMont shall have the right to demand that its name and logo no longer be used by CTT or its Affiliates.

SECTION 10. INDEMNIFICATION; INSURANCE; LIMITATIONS OF LIABILITY

10.1 OBLIGATION OF CTT TO INDEMNIFY. CTT agrees to indemnify, defend, and hold harmless CaroMont, its Affiliates, and their controlling persons, directors, officers, employees, representatives, agents, partners, joint venturers, and assigns from and against any Losses (as defined in Section 10.3) relating to, based upon, or arising out of: (i) any falsity or breach of any representation or warranty or breach of any covenant or agreement made or to be performed by CTT pursuant to this Agreement or (ii) any grossly negligent act, willful misconduct or omission of CTT occurring as a result of CTT's obligations under this Agreement.

10.2 OBLIGATION OF CAROMONT TO INDEMNIFY. CaroMont agrees to indemnify, defend, and hold harmless CTT, its Affiliates, and each of their respective controlling persons, directors, officers, employees, representatives, agents, partners, joint ventures, and assigns from and against any Losses (as defined in Section 10.3) relating to, based upon, or arising out of: (i) any falsity or breach of any representation or warranty or breach of any covenant or agreement made or to be performed by CaroMont pursuant to this Agreement or (ii) any grossly negligent act, willful misconduct or omission of CaroMont occurring as a result of CaroMont's obligations under this Agreement.

10.3 DEFINITION OF "LOSSES". The term "Loss" or "Losses" means any and all claims, actions, suits, proceedings, demands, assessments, judgments, losses, remedial action requirements, costs, deficiencies, damages, fines, penalties, liabilities or expenses (including, but not limited to, reasonable attorneys' fees), after giving effect to offsetting recoveries or related proceeds actually received from insurance policies or similar arrangements or from third parties.

10.4 NOTICE OF LOSS OR ASSERTED LIABILITY. Promptly after: (a) becoming aware of circumstances that have resulted in a Loss for which the Indemnified Party is seeking indemnification, or (b) receipt by the Indemnified Party of written notice from any third party of any demand, claim, or circumstance which gives rise to a claim or the commencement of (or

threatened commencement) of any action, proceeding, or investigation that may result in a Loss, the Indemnified Party shall give written notice thereof to the Indemnifying Party obligated to provide indemnification. The notice shall describe the Loss in reasonable detail.

10.5 INSURANCE. CTT shall obtain and maintain at its own expense, comprehensive general liability insurance covering, without limitation, products liability, personal injury, bodily injury, contractual liability and broad form property damage liability coverage for damages to any property with a minimum of One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate. CaroMont shall be listed as additional insureds on each required insurance policy. CaroMont shall maintain at its own expense general comprehensive liability insurance with a minimum of One Million Dollars (\$1,000,000) per occurrence and Three Million Dollars (\$3,000,000) in the aggregate and shall be permitted to self-insure for such coverage. Each Party shall, upon the request of the other, provide the other Party with information, including certificates of insurance or other documentation evidencing the insurance coverage referred to in this Section 0.

10.6 LIMITATION ON LIABILITY. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY AND EXCEPT TO THE EXTENT RESULTING FROM FRAUD, BAD FAITH OR MALICE, UNDER NO CIRCUMSTANCES SHALL EITHER CTT OR CAROMONT BE LIABLE TO THE OTHER FOR INDIRECT, SPECIAL, INCIDENTAL, OR PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER ARISING FROM OR RELATED TO THIS AGREEMENT OR EITHER CTT'S OR CAROMONT'S PERFORMANCE HEREUNDER, EXCEPT TO THE EXTENT RESULTING FROM A BREACH OF SECTION 0 OR PAYABLE TO A THIRD PARTY PURSUANT TO A CLAIM FOR WHICH INDEMNIFICATION IS OWED PURSUANT TO THIS SECTION 10.

SECTION 11. NOTICES.

All notices, demands and other communications among the Parties required hereunder shall be in writing and deemed given upon personal delivery, or if sent by electronic mail or recognized express carrier, to the respective addresses as set forth below. Either Party may specify another address from the one set forth below by notice to the other as provided herein.

If to CTT: Catawba Lands Conservancy d/b/a Carolina Thread Trail
2400 Park Road, Suite 1
Charlotte, NC 28203
Email: finance@catawbalands.org

If to CaroMont: CaroMont Health, Inc.
Chris Peek, President & CEO
2525 Court Drive,
Gastonia, NC 28054
Email: chris.peek@caromonthealth.org

With a copy to: Legal Affairs

CaroMont Health, Inc.
2525 Court Drive,
Gastonia, NC 28054
Email: legalaaffairs@caromonthhealth.org

SECTION 12. MISCELLANEOUS

12.1 FURNISHING OF ARTWORK/LOGO. CaroMont shall furnish to CTT as soon as practicable after the Effective Date the proposed CaroMont artwork/logo to be used by CTT for signage and promotional materials.

12.2 CHOICE OF LAW. This Agreement shall be construed and enforced in accordance with the laws of the State of North Carolina, without regard to the conflicts of laws principles thereof.

12.3 VENUE. Any judicial proceeding brought against any of the Parties to this Agreement on any dispute arising out of this Agreement or any matter related hereto may be brought in the courts of the State of North Carolina, Gaston County, or the United States District Court for the Western District of North Carolina, and by execution and delivery of this Agreement, each of the Parties hereto accepts the exclusive jurisdiction of such courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement.

12.4 CONFIDENTIALITY. Each Party agrees to treat as confidential the terms of this Agreement as well as all information regarding the other Party or any Affiliate furnished, or to be furnished, pursuant to this Agreement, (collectively, the "Confidential Information"), in accordance with the provisions of this section, and to take, or abstain from taking, other actions set forth herein. The Confidential Information will be used solely for the purpose of fulfilling each Party's obligations hereunder, and will be kept confidential by the receiving Party, its Affiliates and their respective officers, directors members, employees, representatives, agents, and advisors, provided, however, that: (a) any of such Confidential Information may be disclosed to officers, directors, members, employees, representatives, agents, and advisors of the receiving Party or an Affiliate who need to know such Information for the purpose of fulfilling each Party's obligations hereunder, (b) the receiving Party may disclose any Confidential Information to which the disclosing Party previously and expressly consents in writing, and (c) either Party may disclose that portion of the Confidential Information to the extent and in the manner required to satisfy its obligations under federal and state laws and regulations. A Party intending to make any such required disclosure shall provide to the other Party reasonable advance notice of such requirement and reasonable opportunity to seek a court order or other relief preventing such disclosure. Upon termination or expiration of this Agreement, each Party will return to the other Party all materials containing or reflecting the Confidential Information and will not retain any copies, extracts, or other reproductions thereof. These obligations of confidentiality shall survive the termination of this Agreement for any reason whatsoever for a period of three (3) years. In addition, the terms of this Agreement are designated as confidential, trade secret information pursuant to N.C. Gen. Stat. Sect. 132-1.2, shall not be considered a public record and shall not be disclosed unless required by court order.

12.5 INTERPRETATION. The Parties agree that the Agreement is jointly drafted and that the Agreement has been reviewed with the advice and input of legal counsel for each Party, respectively. Accordingly, the Parties agree further that if any issue arises as to the meaning or construction of any word, phrase or provision hereof, then no Party shall be entitled to the benefit of the principles of the construction and interpretation of contracts or written instruments that provide that any ambiguity is to be construed in favor of the Party who did not draft the disputed word, phrase or provisions.

12.6 EXHIBITS. All Exhibits referred to herein or attached to this Agreement are integral parts of this Agreement as if fully set forth herein and all statements appearing therein shall be deemed to be representations.

12.7 WAIVER. No waiver by any Party of any covenant or condition of this Agreement shall constitute a waiver by the waiving Party of any subsequent breach of such covenant or condition or authorize the breach or non-observance on any other occasion of the same or any other covenant or condition of this Agreement.

12.8 BINDING EFFECT AND ASSIGNABILITY OF RIGHTS. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns. This Agreement and the rights and benefits hereunder may not be assigned by either Party without the prior written consent of the other Party, which consent shall be in the sole and absolute discretion of the non-assigning Party.

12.9 SURVIVAL. The expiration of the Term does not affect or in any way limit the provisions of this Agreement that are by their terms or nature intended to survive the expiration of the Term. Indemnities granted herein shall survive the termination or expiration of this Agreement.

12.10 RELATIONSHIP BETWEEN THE PARTIES. Neither Party has the authority to bind the other Party to any obligation whatsoever.

12.11 ENTIRE AGREEMENT AND AMENDMENT. This Agreement and the Exhibits attached represent the entire agreement by the Parties and may be modified or amended in writing only, signed by the Parties. This Agreement supersedes any prior understanding or agreement of the Parties, oral or written, regarding the subject matter herein.

12.12 COUNTERPARTS. This Agreement may be executed in one or more counterparts, including via electronic signature (e.g., DocuSign), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

ACCEPTED AND AGREED:

CAROMONT HEALTH, INC.

By: K. Christopher Peek
Title: President and CEO

Signature DocuSigned by:
K. Christopher Peek Date: 8/26/2025 | 7:59:35 AM PDT
90BCC6277B584DB

CATAWBA LANDS CONSERVANCY, dba CAROLINA THREAD TRAIL:

By: C. Barton Landess
Title: Executive Director

Signature DocuSigned by:
Bart Landess Date: 8/25/2025 | 10:09:06 AM PDT
CEBA6A20129040A

Approved by Board of Directors

Signature Signed by:
Janet Hanson Date: 8/25/2025 | 6:56:56 PM PDT
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Janet Hanson, Chair

EXHIBIT A

Carolina Thread Trail & CaroMont Health Partnership Proposal

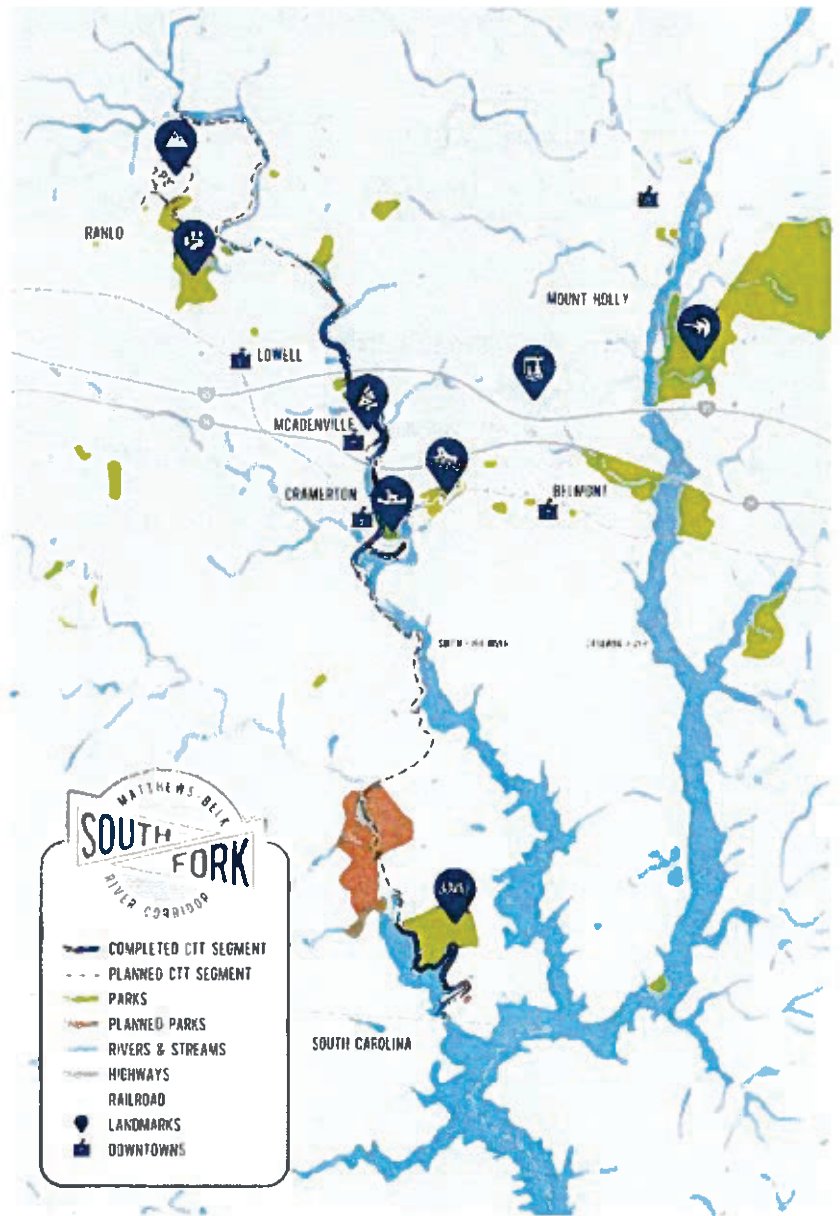
Background: Carolina Thread Trail (CTT) is pleased to provide a proposal to CaroMont Health to honor their vital role in the community and to provide the opportunity to be recognized at one of the most visited outdoor recreation amenities in the Charlotte region. Carolina Thread Trail is a planned network of 1,600 miles of trails in 15 counties of the Charlotte-Gastonia-Concord MSA. Four hundred thirty-five miles of the network are completed.

Another 35 miles are under construction. One of the areas of greatest activity is Gaston County, including projects in Belmont, Mt Holly, Cramerton, McAdenville, Lowell, Ranlo, Gastonia, and Kings Mountain.

Regional Attraction: The Matthews-Belk South Fork River Corridor (MBSFRC), running 23-miles from Spencer Mountain in the north to Daniel Stowe Botanical Garden in the south, is the prime example of the value of trails and conservation together. The route will contain multiple amenities, beginning with the summit of Spencer Mountain, running through the rejuvenated downtowns of Cramerton and McAdenville, then through new developments being built in Cramerton and ending just south of the Daniel Stowe Botanical Garden. Along the way, the trail will run through or adjacent to 3,000 acres of preserved green space, which is not only beautiful, but also helps maintain clean water for the citizens of our region.

Collaboration: The planned projects are a joint effort of CTT, governments, and businesses. Between 2017 and 2022, CTT raised \$12 million to invest in trail planning, design and construction. Those funds are used to make grants to local governments who build segments of the Thread Trail. \$2.5 million is actively being invested by CTT along the MBSFRC to close trail gaps.

The businesses, governments, and the philanthropic community together have made substantial investments over the last



five or more years to make the MBSFRC a reality. The \$13,800,000 investment so far has allowed for half of the 23-mile corridor to be completed.

CTT Role: In addition to providing grant funding and technical support to partners to close trail gaps, CTT will build over three miles of trail on Spencer Mountain that, once completed, will be operated and maintained by Gaston County. WBTV, who owns the mountain, has granted to CTT a trail easement to build trail and trail facilities around and to the summit. From the summit, there are panoramic views of the Charlotte skyline and the Piedmont landscape.



Expected Visits: Based on visitation at other similar parks and trails, we anticipate that trails at Spencer Mountain will receive approximately **one million** visits per year.

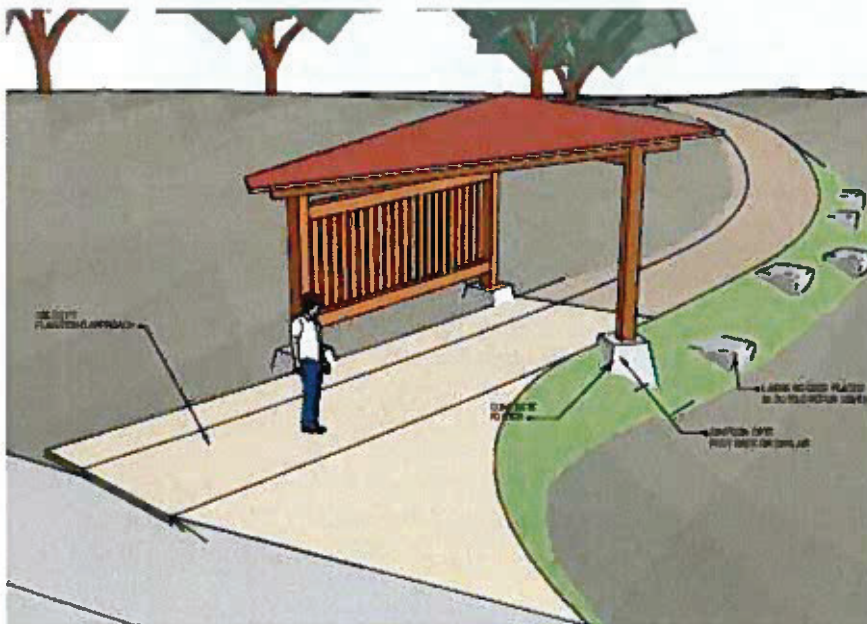
Park/Trail	Visitation
Swamp Rabbit Trail	2,000,000
Kings Mountain	1,000,000
Pilot Mountain	1,000,000
Crowders Mountain	958,000

CaroMont Request: To complete the MBSFRC, including Spencer Mountain, CTT is seeking an investment of \$1,000,000 from CaroMont Health to add to the \$13,800,000 investment made by the community to date.

Recognition Opportunity: In response to an investment of \$1,000,000, paid over five years, CTT will provide CaroMont Health recognition at the summit overlook park at Spencer Mountain, the main Spencer Mountain trailhead in George Poston Park, and recognition on primary trail signage within Spencer Mountain.



Overlook Pavilion

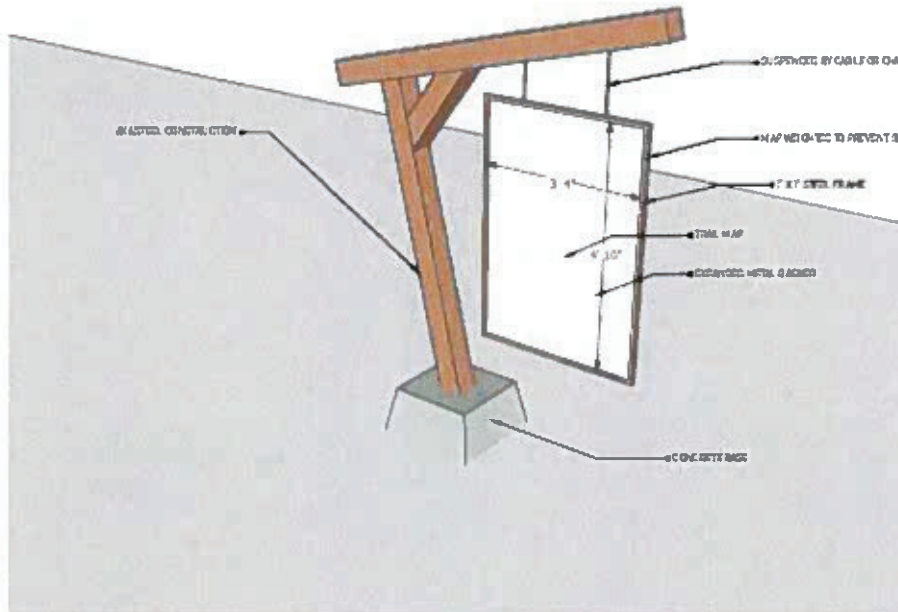


Trailhead in George Poston Park

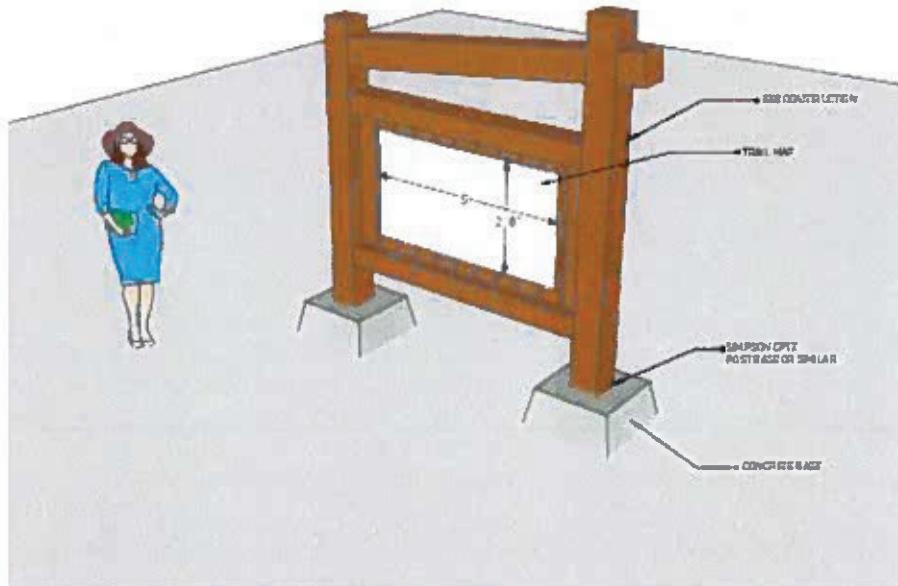
Benefits for CaroMont:

1. Association with one of the most recognized and visited outdoor recreation amenities in our region.
2. Association with physical and mental health benefits of trail use.

EXHIBIT B TRAIL SIGNAGE



Summit trail and skyline overlook area kiosks



Base loop trail area kiosks

Exhibit C

[Insert Easement]