

LETTER OF AGREEMENT BETWEEN PARTICIPANT AND MANAGER

Made and entered into this (day) _____ of (month) _____, 20____, by and between Manager's Name: _____ hereinafter referred to as Manager, and Participant's Name: _____ hereinafter referred to as Participant and who participates under the ring name of _____ in the sport of: (please check below)

Boxing Kickboxing Mixed Martial Arts

COMMISSION DEFINED: As used in this contract, "Commission" shall mean the Boxing Commission of the State of Florida.

1. TERM

In consideration of this contract, and subject to the approval of this contract by the Commission, the parties hereunto bind themselves for period of _____ () years from the date of _____ through _____. This contract may not be extended beyond its initial term unless a new contract, mutually agreeable to the parties, is executed and accepted by the Florida State Boxing Commission.

2. SHARE OF COMPENSATION

Manager shall be entitled to receive (percent) _____ of Participant's gross income during the Term of this Agreement.

Manager agrees to pay Participant (percent) _____ of all moneys or sums of moneys derived by him for any services that Participant may render hereunder, after the deduction of all expenses incurred by Participant in the performance of his duties hereunder, provided however, that in no case shall the moneys accruing to Participant be less than 66 2/3 percent of the gross amount paid for participant's performance, appearance or participation.

3. ACCOUNTING

In regard to each match contest in which Participant is contractually obligated to participate, Manager shall provide Participant with a detailed accounting of any deductions made from the purse monies earned by Participant including deductions for training expenses, travel expenses, bonuses, stipends, loans, or any other advances.

4. PARTICIPANT AGREES

During the term of this contract and in particular once that Participant agrees to participate in a match contest. Participant shall take all steps reasonably necessary to prepare and train himself for the contest. Participant agrees not to engage or participate in any other physical activity or sporting event that poses a risk of harm or injury to Participant. Participant shall not take part or engage in any match contests unless Participant has obtained the written permission of Manager to do so. Participant shall use his best efforts at all times to be in the required physical condition necessary to fully participate in all scheduled match contests.

5. MANAGER AGREES

Manager agrees to secure for Participant a minimum of _____ bouts, consisting of match contests, per calendar year and further AGREES:

Manager agrees to make no contract for a match contest without the express agreement and approval of Participant; however, pursuant to the mutual obligation of good faith, Participant shall not unreasonably withhold his agreement and approval, even if he deems the opponent as not of sufficient rank or worth.

Manager agrees to use Manager's best efforts to secure remunerative match contests and at all times to act in the best interests of Participant.

Manager agrees to make no contract for a match contest where Manager has a direct or indirect contractual interest in Participant's opponent unless Manager fully discloses such interest to Participant and Participant approves.

6. PARTICIPANT SUSPENSION, INJURY, ETC.

In the event there is any suspension to or injury or illness of the Participant or his opponent, the obligation of Participant and Manager relating to the minimum bouts, timing of the bouts, and the terms of this agreement shall automatically be extended by the period of time necessary to reschedule the postponed bout. If during the term of this agreement the Participant is mentally, physically or legally incapacitated to such an extent that Participant is rendered unable to participate in professional match contests, the obligations of the Participant and Manager relating to the minimum bouts and terms of this agreement shall automatically be extended by the period of any such incapacity.

7. LICENSURE

At the time of making this Contract, Manager and Participant shall be licensed by the Commission with which this contract is filed. Participant and Manager agree that if either is duly notified that their license has been revoked, suspended or denied by the Commission, the contract may be declared null and void. If Manager's license is suspended by the Commission, then the Participant may contract individually or with any other manager for his or her services during said period of suspension. Manager shall not be entitled to any of the proceeds that Participant earns during said period of suspension.

8. NO CHANGES

Participant and Manager both certify and promise to each other and to the Commission that no change in, modification of, or addition to this contract is valid nor will it be enforceable unless it is made with the same formalities as, and made a part of, this contract in writing and submitted to the Commission for approval.

9. TERMINATION

Other than by its own terms this contract may be terminated only by the Participant and Manager executing a written release of the contract. Any termination of this contract must be approved by the Commission unless the contract expires on its own.

10. ENTIRE AGREEMENT

This contract and the addendum required by section 2 constitute the sole and entire agreement of the parties, and Participant and Manager both certify and promise to each other and to the Commission that Participant and Manager have no other oral or written agreements with each other concerning Participant's earnings, Manager's compensation or any other aspect of Participant's career. Participant attests that Participant has no managerial contract with any other manager, and will not enter into any other managerial contract during the term of this contract accepted as authorized in section seven (7) above.

11. FURTHER COMPLIANCE

Participant and Manager agree to comply with the laws and rules in this state and with the laws and rules of any tribal organization and in all jurisdictions where Participant is to participate in bouts arranged by Manager.

12. GOOD FAITH

Participant and Manager agree to fulfill in good faith the terms and conditions of this contract during the period covered by this contract. The parties agree to abide by “The Professional Participants Bill of Rights” as promulgated by the Association of Boxing Commissions and the National Association of Attorneys General, a copy of which is attached hereto as **Exhibit B**.

13. APPLICABLE LAWS

This contract shall be controlled and interpreted by the laws and rules of the State of Florida. To the extent required, all applicable provisions of the laws and rules of the State of Florida and the Florida Boxing Commission are hereby incorporated to this contract and shall control over any contrary or conflicting provision. In particular, the provisions of Form BPR-099-451, entitled Letter of Agreement between Participant and Manager are incorporated hereto by reference and as required by Section 548.05 (1), Florida Statutes. This agreement is subject to the provisions of chapter 548, Florida Statutes, and to the rules of the Florida State Boxing Commission and to any future amendments of either.

14. VALIDITY

The validity and enforceability of this contract is contingent upon its acceptance and approval by the Commission. Nevertheless, the parties agree to remain bound by the provisions of this contract while the licensing and approval process by the Commission is in progress and pending a final determination thereof. In Addition, any provision for the payment of expenses pursuant to the addendum attached hereto as **Exhibit A** shall be enforceable and survive this contract, even if not finally approved by the Commission, but only to the extent of any actual, reasonable and customary expenses paid, advanced or contracted for by Manager while the licensure and/or contract approval process remains pending before the Commission.

15. LITIGATION EXPENSES

The prevailing party in any dispute submitted to arbitration or in any court action related to this contract shall be entitled to claim from the other the reasonable attorney’s fees incurred, including appeals and administrative proceedings, if any. This section shall also apply in the event that any of the provisions of the addenda attached hereto as **Exhibit A** become the subject of any such dispute.

THE UNDERSIGNED HAVE READ AND UNDERSTAND THIS

Participant/Manager contract and have entered into it freely and voluntarily intending to be bound by it and to comply with each of its provisions and the provisions of the attached exhibits; each party acknowledges receipt of a complete copy hereof, including attachments, and both agree to submit this contract to the commission as required.

IN WITNESS WHEREOF, the parties have executed this contract, consisting of 15 number sections, after having initialed each page at the bottom, all of which took place before a Notary Public on the date indicated by the Notary Public.

WITNESS

MANAGER

WITNESS

PARTICIPANT

EXHIBIT A

ADDENDUM TO CONTRACT

Manager agrees to pay for and Participant agrees to reimburse Manager for the following expenses:

1. Participant's room and board;
2. Participant's reasonable transportation expenses;
3. Participant's cellular phone;
4. Any customary or reasonably necessary equipment for Participant's training;
5. Training facilities;
6. A reasonable allowance from time to time for Participant's personal expenses;
7. Any other expense as may be agreed upon or reasonably necessary under the circumstances.

Approved by Manager _____

Approved by Participant _____

EXHIBIT B

ASSOCIATION OF BOXING COMMISSIONS

Uniformity – Professionalism – Consistency

The Association of Boxing Commissions and the National Association of Attorneys
General “Boxing Task Force”

PRESENT

THE PROFESSIONAL BOXERS “BILL OF RIGHTS”

1. You have the right to be treated in a professional manner and to be fully informed about all aspects of your sport.
2. You have the right to have all terms of any contract with a promoter or manager in writing.
3. You have the right to have all contracts read and explained to you, either by the local commission representative or anyone of your choosing (including an attorney).
4. Before any bout you have a right to know your opponents name, their record, the weight class of the bout, the number of rounds of the bout, and the amount of your purse, including any travel or training expenses. To check on any Participants record, including your own, contact Fight Fax at 856.396.0533.
5. You have a right to review, obtain and keep copies of any of your contracts.
6. You have a right to directly receive any and all payments from a bout as set forth in your bout agreement.
7. You have the right to receive a written, post bout accounting from either the promoter or your manager or both, which shows how the total amount of your purse was distributed. If you have any deductions taken from your purse you have the right to ask for a written accounting of what these deductions were, and why they were deducted from your purse.
8. You have a right to have a doctor at ringside at all times as well as emergency medical personnel and/or an ambulance present at the location at all times.
9. You have a right to have medical insurance to cover any injuries resulting from a bout and to know the name of the insurance company and the amount of coverage that is being provided.

10. You have the right to hire individuals of your choice to serve as your managers, trainers or seconds. You are not required to hire any individual in order to obtain a bout.
11. You have a right to know why your ranking with any sanctioning body has changed and the reasons for this change. This may be done by writing to the organization and requesting why your ranking has been changed. The organization must respond to you, in writing, within (7) days.
12. You have a right to appeal any and all suspensions and to be informed on exactly why you were suspended and the length of your suspension. To check if you are on the National Suspension List just go onto the Internet at www.fightfax.com and click onto Suspensions (a fee applies).
13. You have a right to contact your local Commission or the Association of Boxing Commissions to report any violations, ask any questions or seek any advice.

***You as a Participant should get a copy of and read the two federal boxing bills that detail many of your rights and responsibilities as a professional Participant. These two bills are:

1. The Professional Boxing Safety Act of 1996 and
2. The Muhammad Ali Act of 2000