

**Panama City Beach Convention and Visitor's Bureau
2008 Spring Break Sponsorship Cooperative Partner
Letter of Intent**

I understand that the Panama City Beach Convention and Visitor's Bureau has tentatively entered into a \$200,000 sponsorship agreement with the MTV Networks On-Campus, Inc. to promote 2008 Spring Break (sponsorship program as generally described in Exhibit A, as contingent on final agreement between PCB CVB and MTVN). To fund this program, I understand that the PCB CVB has committed up to a total of \$150,000 with the balance to be paid through monies collected from cooperative industry partners.

By signature of this document, I agree that _____ will join the PCB CVB 2008 Spring Break program by purchasing the following cooperative package (package detail described in Exhibit B):

- _____ "Premium" Hotel Package for \$12,500
- _____ "Promotional" Hotel Package for \$5,000
- _____ "Unlimited" Hotel Package for \$1,000
- _____ "Premium" Non-Hotel Package for \$5,000
- _____ "Unlimited" Non-Hotel Package for \$1,000

I understand that the number of "Premium" Hotel packages is limited to six (6) participants and "Promotional" Hotel packages limited to eight (8) participants. Further, "Premium" Non-Hotel packages will be limited to six (6) participants. Partner slots will be awarded based on a lottery drawing. Initial drawing will be limited to a single entry per company (rules of the cooperative program detailed in "Rules" document).

My final acceptance of program terms will be remittance of my check. I agree to remit full payment to the PCB CVB within five business days of the November 16, 2007 lottery drawing.

Print Name and Title: _____

Signature: _____ Date: _____

**Panama City Beach Convention and Visitor's Bureau
MTVU 2008 Spring Break Sponsorship Program
Exhibit A**

Panama City Beach Convention and Visitor's Bureau has entered into a sponsorship agreement with MTV Networks On-Campus, Inc. to promote the 2008 Spring Break event. Promotional program will commence on or about November 15, 2007 and run through March 1, 2008. Total cost of the program is \$200,000 with the CVB contributing up to \$150,000 and the balance to be paid through monies collected from cooperative industry partners. Partners will buy-into website and online advertising opportunities. Partner monies collected beyond the \$50,000 will go toward production of the website and marketing of the PCB Spring Break website beyond mtvU properties. That program will be formulated with the PCB CVB and conducted through Ypartnership.

In return for the \$200,000 sponsorship fee, MTV Networks On-Campus, Inc. will provide the following online media opportunities available for partner participation:

- MTVN will develop a Spring Break branded webpage on mtvu.com, featuring Panama City Beach as destination. This site will include a list of non-hotel business partners and link directly to a PCB-produced and controlled Spring Break webpage where hotel and non-hotel partners will be featured.

Total Value: \$75,000

- MTVN will produce Spring Break branded online units featuring PCB and provide 10MM total online impressions to commence on or about November 15, 2007 and run through March 1, 2008. These units will appear on the following MTV online properties: mtvu.com, College Media Network websites and/or ratemyprofessors.com

Total Value: \$150,000

In addition to these online media opportunities, MTVN will feature Panama City Beach as the destination of choice for Spring Break 2008:

1. Production of one :30 promotional Spring Break spot featuring Panama City Beach as the destination of choice to air two hundred (200) times on mtvU commencing on or about November 15, 2007 and continuing through March 1, 2008.

Total Value: \$275,000

2. On-site presence over a 10 day period during Spring Break beginning on or around March 9, 2008 and continuing through or around March 23, 2008. Production will include a Main Stage featuring four (4) concert days with approximately eight (8) live acts as well as DJ services for a minimum of four (4) hours per day and the mtvU Spring Break Village.

Total Value: \$500,000

**Panama City Beach Convention and Visitor's Bureau
MTVU 2008 Spring Break Sponsorship Program
Exhibit B**

Hotel Partners

"Premium" Package: \$12,500*

- Total of six (6) slots available
- Includes on-line advertising banners on mtvu.com, ratemyprofessors.com and College Media Network websites delivering a total of 1 million Impressions with each package
- Featured placement on PCB Spring Break website with logo, image, copy, event calendar listing

"Promotional" Package: \$5,000

- Total of eight (8) slots available
- Secondary placement on PCB Spring Break website with logo, image, copy, event calendar listing

"Unlimited" Package: \$1,000

- Unlimited number of slots available
- Descriptive listing on PCB Spring Break website with event calendar listing

* Premium slot can purchased by Non-Hotel partner if interested

Non-Hotel Partners

"Premium" Package: \$5,000

- Total of six (6) slots available
- Includes logo on mtvU.com Spring Break Hub page with direct link to partner website
- Event calendar listing on PCB Spring Break website

"Unlimited" Package: \$1,000

- Unlimited number of slots available partners on PCB Site
- Descriptive listing on PCB Spring Break website in Restaurant, Club and Attractions with event calendar listing

**Panama City Beach Convention and Visitor's Bureau
MTVU 2008 Spring Break Sponsorship Program
Cooperative Program Rules**

- "Premium" and "Promotional" Partner slots are limited and will be awarded based on a lottery drawing to be held at the Panama City Beach CVB and supervised by CVB staff
- Initial sign-up period for drawings will be limited to a single entry per company. Company is defined as "a management group with multiple properties within their portfolio"
- Should the six (6) Premium Hotel, eight (8) Promotional Hotel, and six (6) Premium Non-Hotel positions not be filled before the drawing, a second sign-up period will be held where a company can enter a second entry from their portfolio of properties
- Full payment for all partnerships will be made to the PCB CVB within five business days of the November 16, 2007 lottery drawing (please note that Thursday, November 22 is a holiday and, therefore, payment will need to be received by Monday, November 26, 2007)
- Should payment not be received by November 26, limited partnership positions will be awarded to alternate properties determined at the drawing
- No hotel partner logos can appear on the mtvU website due to contractual restrictions with mtvU's booking partner, StudentCity.com
- Hotel partners are defined as entities outside the lodging category as well as those that sell packaged vacations comprised of lodging and airline travel
- All content on the PCB CVB Spring Break website will be controlled by the PCB TDC and CVB. Site will be designed and maintained by third party assigned by the CVB
- Source of the "Premium" Hotel Partner online advertising banner creative is to be determined. Final creative must be approved by PCB CVB and mtvU. All creative must also feature the PCB destination logo
- Partner slots must be used by the property designation on the letter of intent document and cannot be assigned or sold to any entity outside of that Holding/Management company's portfolio of properties