

# HORMEL ENTREPRENEURSHIP COMPETITION AGREEMENT

*By signing this form, I understand and agree to the terms stated below:*

The following agreements relate to funding received from the *Hormel Entrepreneurship Competition at McCook Community College (a division of Mid-Plains Community College)*, for receiving cash prize money, scholarships, and tuition.

When funds are disbursed on my behalf (either directly to me or to my business entity) subsequent to the competition ending with my participation, I agree/understand to/that:

- √ I agree that I am at least 18 years of age or older.
- √ I am a startup business owner or existing business owner that has been conducting business for no more than 5 years and I reside in one of the participating counties in the Southwestern Nebraska region (consisting of Chase, Dundy, Frontier, Furnas, Hayes, Hitchcock, and Red Willow counties).
- √ Once receiving a prize (of any size/amount) from the competition I do not plan to relocate my business outside the listed 7 county area or out of the state of Nebraska.
- √ I agree that my business plan submission is the original work of myself and/or members of my team submission. And any plagiarized business plans will be disqualified from the competition.
- √ I agree that, should I/we be chosen as a finalist or winner, I/we will use the prize winnings to establish or continue operations that employ people in Southwestern Nebraska and invest prize winnings to the startup a company or back into my/our company.
- √ I agree/understand that partially completed applications will not be accepted. Applications are due by 5 p.m. Central time (U.S.) on November 1, 2023, along with the signed agreement form and must be received, postmarked by, or hand delivered on that date.
- √ I agree/understand that all applicants risk disqualification if they attempt to approach a judge, or have someone do that on their behalf, in connection with the competition.
- √ I agree/understand that the decisions of the judges are final, including interpretation of the rules.
- √ By participating in the competition, I agree to allow my name and/or picture to be used in marketing materials for the program.
- √ I understand that any prize money received will be counted/considered as income and obtain an IRS form 1099 for the amount accepted.

I will be responsible for repaying McCook Community College (MCC) a refund in an amount equal to the funding disbursed and not used for the stated event. If a refund is required, I agree that the refund payment must be paid to MCC within 60 days from the date the event was to have commenced.

My signature below signifies my understanding of the agreements cited above and my commitment to fulfill these agreements.

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*Signature*

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*Date*

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*Printed Name*

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*Staff Signature*

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*Received On*