

COMMERCIAL BIKE TERMS OF PURCHASE AND SERVICE

These COMMERCIAL BIKE TERMS OF PURCHASE AND SERVICE (these “**Terms**”), between the customer set forth on the signature page hereto (“**Customer**”) and Equinox Media LLC, a Delaware limited liability company with its principal place of business at 513 W. 54th Street, New York, NY 10019 (“**Equinox Media**”), govern the purchase and sale of the products and services described on any applicable order form, invoice, purchase order or other ordering document (each, an “**Order**”) (respectively, “**Products**” and “**Services**”) between Customer and Equinox Media.

1. **Applicability of Terms.** These Terms, together with the Additional Terms (as defined in [Section 8](#)) and any applicable Order, and any additions or revisions mutually agreed to in a signed writing by Customer and Equinox Media (this “**Agreement**”) constitute the entire agreement between Customer and Equinox Media with respect to the purchase of the Products and/or Services specified on the Order, supersede all prior oral or written understandings relating thereto, and may not be modified or interpreted by reference to any prior course of dealing, usage of trade or course of performance. If a purchase order or any other communication from Customer contains provisions inconsistent with the provisions hereof, this Agreement will prevail and Equinox Media hereby notifies Customer of its objection to and rejection of any such provisions stated by Customer, whether or not material, that are in conflict with, inconsistent with, or in addition to those contained in this Agreement. Each of Customer and Equinox Media hereby represents and warrants to the other as of the date hereof and as of each Order Effective Date (as defined in [Section 2](#)) that (a) the person entering into these Terms and each Order on behalf of such party has the full power and authority to do so, and all corporate or other actions have been taken, and all approvals obtained, that are necessary or advisable to make these Terms and each Order binding and enforceable as against such party; and (b) these Terms and each Order, and any other applicable documents or agreements contemplated hereby, have been duly executed and delivered by such party and constitute such party’s legal, valid and binding obligation, enforceable against it in accordance with its terms.
2. **Orders.** Subject to the terms and conditions of this Agreement, Equinox Media will use commercially reasonable efforts to supply to Customer such Products and Services as agreed pursuant to an applicable Order at the prices, in the quantities and subject to the other terms specified therein. All Orders will be prepared solely by Equinox Media and will be deemed valid and accepted upon execution by both parties (“**Order Effective Date**”). Customer may not cancel any Order after acceptance, and changes to any Order require Equinox Media’s prior written consent. Notwithstanding any other provision herein, Equinox Media’s obligation to supply Products and Services to Customer is subject to availability and Equinox Media’s other obligations. The subscription for the Services set forth in any applicable Order (the “**Services Subscription**”) will commence as to each Commercial Bike upon delivery thereof to the applicable Facility (as each such term is hereafter defined) (each such date, a “**Subscription Commencement Date**”) and shall continue for the full subscription period set forth in the applicable Order. The Services Subscription with respect to each Commercial Bike will thereafter automatically renew for successive one (1) year periods from the applicable Subscription Commencement Date unless Customer delivers written notice to Equinox Media at the address set forth on the applicable Order (with a copy by email to legalnotice@equinoxmedia.com) of its intent not to renew the Services Subscription not less than forty-five (45) days prior to the forthcoming anniversary of the applicable Order Effective Date. For the avoidance of doubt, the applicable Subscription Commencement Date for any Commercial Bike(s) will not affect or modify the payment timing set forth in [Section 3](#) below. Equinox Media may modify the pricing of the Services Subscription upon notice to Customer.
3. **Payment Terms.** Except as otherwise specified on the Order, invoiced amounts are due within ten (10) days of execution of the applicable Order and payable in U.S. dollars. Customer will pay or reimburse Equinox Media for all sales, use, value-added and other taxes (except taxes on Equinox Media’s net income) claimed or imposed by any governmental authority upon the sale of the Products and Services or payments to Equinox Media under this Agreement. Customer may not set off from any amounts due to Equinox Media any amounts claimed to be owed by Equinox Media to Customer for any reason.
4. **Remedies.** If Customer fails to pay when due any amount that Customer owes to Equinox Media for Products, Equinox Media has, in addition to any other rights of Equinox Media, the right (without liability to Customer) to repossess such Products, to suspend the provision of Services, and/or to require Customer to effect return delivery of such Products to Equinox Media at Customer’s expense. In addition, until Customer has paid to Equinox Media the entire amount due for such Products, Equinox Media will retain a security interest in such Products in the amount of the full purchase price plus all other amounts due hereunder, and Equinox Media will retain all rights and remedies of a secured party under the Uniform Commercial Code as in effect at the time of delivery of such Products. A copy of Equinox Media’s invoice may be filed with the appropriate authorities at any time as a financing statement or chattel mortgage in order to perfect Equinox Media’s security interest. Upon request, Customer will execute any financing statements and other instruments necessary or appropriate for Equinox Media to perfect its security interest.
5. **Shipment.** Equinox Media will use commercially reasonable efforts to ship by the scheduled shipping date(s) on the Order, but shipping dates are not guaranteed. If no shipping date is specified, shipment will be made on date(s) selected by Equinox Media. In no event will Equinox Media be liable for any damages or penalties for delay in delivery or for failure to give notice of delay. Delivery may be made in advance of any scheduled delivery date upon reasonable prior notice to Customer. Except as otherwise specified in the Order, items will be packed for shipment and shipped in accordance with Equinox Media’s standard practices. Customer will ensure its appropriate personnel are available upon delivery as reasonably requested by Equinox Media.
6. **Title and Risk of Loss.** Subject to [Section 4](#), title to the Products sold by Equinox Media to Customer, and all risk of loss of or damage to such Products, pass to and are assumed by Customer upon delivery to the destination specified in the applicable Order.
7. **Inspection and Warranty Claims.** Customer shall be responsible for inspecting all deliveries of Products and reporting to Equinox Media any alleged error, shortage, defect or nonconformity of such Products at the time of delivery and prior to accepting the Products. Products are non-returnable except as expressly authorized in connection with a valid warranty claim under the SoulCycle at-home bike Commercial Limited Warranty provided by Equinox Media at www.equinoxplus.com/commercial-warranty (the “**Commercial Limited Warranty**”), which Commercial Limited Warranty applies to purchases of commercial SoulCycle at-home bikes (“**Commercial Bikes**”) under this Agreement. In the event Customer elects to purchase an extended warranty period for the Commercial Limited Warranty, the relevant warranty period will be as set forth in the applicable Order. Customer acknowledges that the Commercial Limited Warranty will be managed and fulfilled (a) with respect to the Bike’s hardware parts and Bike’s frame, by Equinox Media’s third-party manufacturer, Stages Indoor Cycling, LLC (the “**Warranty Provider**”) and its authorized service providers, and (b) with respect to the Bike’s touchscreen, by Equinox Media and its authorized service providers, and in each such case Customer must contact the Warranty Provider or Equinox Media via the applicable contact information set forth in the Commercial Limited Warranty to obtain warranty or support service for the Commercial Bikes, whether under the Commercial Limited Warranty or otherwise. If Customer obtains service for the Commercial Bikes from anyone other than Equinox Media, the Warranty Provider or their respective authorized service providers, Customer may no longer be covered by under the Commercial Limited Warranty. This [Section 7](#) is subject in all respects to the scope of coverage, applicable warranty periods, and certain important exclusions and limitations set forth in the Commercial Limited Warranty. Customer’s sole and exclusive remedy, and Equinox Media’s and its Warranty Provider’s sole and exclusive liability, will be to repair or replace the Commercial Bike(s) (or affected parts or components thereof) for qualifying claims during the applicable period as contemplated under the Commercial Limited Warranty, and Customer will be solely responsible for all costs and expenses of any repairs or replacements for any defects or damages that are not expressly covered by the Commercial Limited Warranty.
8. **Use of Products and Services.** Customer will be permitted to utilize the

Products solely for the commercial use by its customers, users and/or members (“**End Users**”) in Customer’s club(s), studio(s), gym(s) or other facility location(s) as set forth on the applicable Order(s) hereunder (each, a “**Facility**”). Subject to Customer’s complete and ongoing compliance with (a) these Terms, (b) the Equinox Media Terms and Conditions (the current version of which is located at www.equinoxplus.com/terms, and which may be amended from time to time, the “**Terms and Conditions**”) and (c) the Equinox Media Privacy Policy (the current version of which is located at www.equinoxplus.com/privacy, and which may be amended from time to time, the “**Privacy Policy**,” and together with the Terms and Conditions, the “**Additional Terms**”), Equinox Media grants Customer a limited, non-exclusive, non-transferable, non-sublicensable, revocable license to access and use, and to permit its End Users to access and use, the Service on the tablet connected to the Commercial Bikes that Customer owns during the duration of the Services Subscription term and at the Facilities set forth in the applicable Order. Customer may not charge any fees of any kind for specific use of the Products and Services (e.g., pay-per-ride or access fees or subscription charges for use of the Commercial Bikes, but provided that general membership fees for access to the Facility are permitted) without Equinox Media’s prior written consent in each instance (which may be withheld in Equinox Media’s sole discretion). Customer may only utilize the commercial version of the Service (via the Services Subscription) with its End Users. Customer acknowledges that its use of the Products and Services, and acknowledges on behalf of its End Users that each of their use of the Products and Services, is subject to and governed by the Additional Terms in all respects, and the Additional Terms are incorporated herein by reference as if set forth in their entirety herein. Customer shall be responsible for ensuring that its End Users comply with the Additional Terms at all times. To the extent the Additional Terms, as applied to Customer or its End Users, expressly conflict with the terms of this Agreement, the terms of this Agreement will control. Without limiting anything else in this Agreement or in the Additional Terms, Customer acknowledges and agrees that Customer is solely responsible for maintaining its premises and equipment (including without limitation all Products and Services) in good working order, for posting all appropriate health and safety notices, providing all necessary training and supervision to ensure the safe use of the Products and Services by its End Users, and for obtaining waivers and releases of Customer’s and Equinox Media’s liability from all End Users.

9. **Professional Advice and Medical Disclaimers.** The Products and Services offer health and fitness information and are designed for educational and entertainment purposes only. Customer should not, and will instruct its End Users not to, rely on such information as a substitute for, nor does it replace, professional medical advice, diagnosis, or treatment. The use of any information provided by the Products and Services is solely at the End User’s own risk, and End Users should not disregard, avoid, or delay in obtaining medical or health related advice from a healthcare professional because of any information provided through the Products and Services. Nothing stated in the Products and Services are intended to be, nor may be taken to be, the practice of medical or counseling care (including without limitation, physiotherapy, physical therapy, psychiatry, psychology, psychotherapy, or providing health care treatment, instructions, diagnosis, prognosis or advice). The Products and Services are continually under development and, to the fullest extent permitted by applicable law, Equinox Media makes no warranty of any kind, implied or express, as to the accuracy, completeness or appropriateness thereof for any purpose. In that regard, developments in medical research may impact health, fitness and nutritional advice. No assurance can be given that the Products and Services will always include the most recent findings or developments with respect to the particular material. Customer shall not permit any End Users to utilize the Products or Services in violation of Section 2.2(d) of the Terms and Conditions in effect as of the date of these Terms.
10. **Insurance.** Equinox Media does not provide theft, property, personal injury, or any other type of insurance to Customer. Customer acknowledges that it is Customer’s sole responsibility to insure Customer’s Products and Services and all use thereof by its End Users, and Equinox Media shall have no liability to Customer in connection therewith. Customer will obtain and maintain (at its sole cost and expense) at all times during its use of the Products and/or Services adequate insurance policies of the types and minimum coverage amounts customary for its industry and size of operations, including without limitation (a) commercial general liability insurance, including coverage for liabilities arising out of premises,

operations, independent contractors, products liability, completed operations, personal and advertising injury and liability assumed under an insured contract, (b) workers’ compensation insurance and employer’s liability insurance, (c) property insurance and (d) umbrella or excess liability covering excess over the insurance in [Sections 10\(a\)](#) and [10\(c\)](#).

11. **Cancellation.** If Customer breaches this Agreement, Equinox Media may cancel all or part of any Orders hereunder or terminate the license set forth in [Section 8](#), at any time, without liability or payment to Customer. Equinox Media may also cancel all or part of this Agreement, without cause, at any time by written notice, in which case Equinox Media will refund to Customer the amounts specified in the Order that were previously paid by Customer for Products and Services not delivered prior to cancellation.
12. **Limited Warranty and Warranty Disclaimer.** It is the sole responsibility of Customer to determine the suitability of any and all Products and Services for Customer’s intended uses. THE LIMITED WARRANTY IS THE SOLE AND EXCLUSIVE WARRANTY GIVEN BY EQUINOX MEDIA, AND EQUINOX MEDIA GIVES OR MAKES NO OTHER REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED. NO REPRESENTATIVE OF EQUINOX MEDIA IS AUTHORIZED TO MAKE ANY OTHER REPRESENTATION OR WARRANTY OR MODIFY THE LIMITED WARRANTY OR THIS SECTION IN ANY WAY EXCEPT IN A WRITTEN AMENDMENT SIGNED BY AN AUTHORIZED REPRESENTATIVE OF EQUINOX MEDIA THAT MAKES SPECIFIC REFERENCE TO THIS AGREEMENT. WITHOUT LIMITING THE FOREGOING, EQUINOX MEDIA EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, QUIET ENJOYMENT OR NON-INFRINGEMENT, AS WELL AS ALL WARRANTIES ARISING OUT OF USAGE OF TRADE, COURSE OF DEALING OR COURSE OF PERFORMANCE AND ALL WARRANTIES THAT THE PRODUCTS OR SERVICES, OR ANY PART THEREOF, WILL BE FREE AND CLEAR FROM ANY ADVERSE LIEN OR SECURITY INTERESTS. EQUINOX MEDIA DOES NOT WARRANT THAT THE PRODUCTS OR SERVICES, OR ANY PART THEREOF, WILL BE UNINTERRUPTED, SECURE, OR FREE OF ERRORS, VIRUSES, OR OTHER HARMFUL COMPONENTS, AND EQUINOX MEDIA DOES NOT WARRANT THAT ANY OF THOSE ISSUES WILL BE CORRECTED. The foregoing disclaimers are in furtherance of, and shall not be deemed to limit, any other disclaimers set forth in the Terms and Conditions.
13. **Limitation of Liability; Indemnification.** EQUINOX MEDIA’S SOLE LIABILITY, AND CUSTOMER’S EXCLUSIVE REMEDY, IN CONNECTION WITH THE SALE OR USE OF PRODUCTS AND SERVICES SOLD HEREUNDER, REGARDLESS OF THE FORM OF ACTION OR LEGAL THEORY, WILL BE STRICTLY LIMITED TO EQUINOX MEDIA’S OBLIGATIONS AS SPECIFICALLY AND EXPRESSLY PROVIDED HEREIN. IN NO EVENT WILL EQUINOX MEDIA HAVE ANY LIABILITY TO CUSTOMER ARISING OUT OF OR IN CONNECTION WITH THE SALE OR USE OF THE PRODUCTS AND SERVICES SOLD HEREUNDER OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN AN AMOUNT IN EXCESS OF, AND EQUINOX MEDIA’S LIABILITY WILL BE STRICTLY LIMITED TO, AMOUNT(S) ACTUALLY RECEIVED BY EQUINOX MEDIA FROM CUSTOMER FOR THE PRODUCTS AND SERVICES THAT GIVE RISE TO THE LIABILITY. TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL EQUINOX MEDIA HAVE ANY LIABILITY, OBLIGATION OR RESPONSIBILITY FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES (INCLUDING DAMAGES FOR LOSS OF PROFITS, GOODWILL, LOSS OF USE OR DATA, LOSS OR DIMINUTION IN VALUE OF ASSETS OR SECURITIES, DAMAGES FOR BUSINESS INTERRUPTION OR ANY OTHER INTANGIBLE LOSS) ARISING OUT OF OR IN ANY WAY RELATING TO CUSTOMER’S OR ITS END USERS’ ACCESS TO OR USE OF, OR CUSTOMERS OR ITS END USERS’ INABILITY TO ACCESS OR USE, THE PRODUCTS OR SERVICES, INCLUDING BUT NOT LIMITED TO DAMAGE TO PROPERTY OR INJURY TO PERSONS, EVEN IF EQUINOX MEDIA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. Customer acknowledges that no guarantees or assurances have been made as to results that may be obtained from the use of the Products and Services whether used singly or in combination with

other products or services. Customer acknowledges that it does not rely on, and waives any claim relating to, any recommendation or instruction given to Customer by Equinox Media or any of its representatives regarding the specifications, storage, handling, maintenance or use of Products and Services, which recommendation or instruction is followed or acted upon entirely at Customer's own risk. Customer acknowledges that it is purchasing Products and Services to be used by its own End Users. To the fullest extent permitted by applicable law, Equinox Media will not be liable to these End Users, and Customer agrees to indemnify, defend and hold harmless Equinox Media and its affiliates (including without limitation Equinox Holdings, Inc. and SoulCycle Inc.), and each of their respective past, present and future employees, officers, directors, contractors, consultants, equityholders, suppliers, vendors, service providers, licensors, parent companies, subsidiaries, agents, representatives, predecessors, successors and assigns for any and all claims, actions, suits, proceedings, losses, liabilities, obligations, damages, injuries, costs and expenses whatsoever suffered, incurred or otherwise arising in connection with Customer's or its End Users' use of the Products or Services, including but not limited to damages to property or personal injury, or any breach of this Agreement (including any Order and the Additional Terms) by Customer or any of its End Users. There are inherent risks in the use of exercise equipment, and all End Users' use of the Products is at their own risk.

14. **Confidentiality.** "**Confidential Information**" means any non-public, confidential or proprietary information provided or made available to Customer by or on behalf of Equinox Media under this Agreement or otherwise acquired by Customer in connection with the parties' relationship, whether before, on or after the effective date of these Terms, irrespective of the form or manner of communication (whether written, oral, visual, photographic, electronic or otherwise) and regardless of whether such information is marked as "confidential" or "proprietary," including but not limited to all information regarding the Products and Services, this Agreement (including all terms and conditions herein and in any applicable Order, including any pricing and quantities) and any other ideas, business, marketing, operating and development plans, strategies and initiatives, cost and pricing information, concepts for current or future products or programs, technology, designs, specifications, know how, descriptions of intellectual property, trade secrets and technical information, research procedures or any other information provided or made available to Customer by or on behalf of Equinox Media under this Agreement, as well as any notes, reports, analyses, studies, communications, documents or other materials relating to or derived from the foregoing. The term "Confidential Information" does not include information that (a) is or becomes generally known to the public other than as a result of disclosure by Customer or any of its representatives in violation of this Agreement; or (b) Customer can demonstrate (i) is or was independently developed by it without use of or reference to any Confidential Information disclosed hereunder; (ii) was in its possession or control prior to the time of its disclosure hereunder; or (iii) is or was received by it on a non-confidential basis from a source other than Equinox Media or any of its representatives; provided, that in the case of clauses (ii) and (iii), the source of such information was not known after due inquiry by Customer to be bound by a contractual, legal, fiduciary or other obligation of confidentiality in respect of such information. Except for the specific rights granted by this Agreement, Customer will not use or disclose any Confidential Information without Equinox Media's prior written consent, and will use reasonable care to protect it from unauthorized access, use or disclosure. Customer will be responsible for any breach of confidentiality by anyone to whom Customer discloses Confidential Information. Any breach or threatened breach of this provision will cause irreparable harm to Equinox Media for which money damages would not be an adequate remedy. Accordingly, Equinox Media will, in addition to any other legal or equitable remedies, be entitled to an injunction or similar equitable relief against any such breach or threatened breach without the necessity of posting any bond.
15. **Marketing and Publicity.** Any use of Equinox Media's name, any Equinox Media trademark, logo or other proprietary information (including the Equinox+ brand name or any trademarks of Equinox Media's affiliates and licensors) ("**Equinox Media Marks**"), will be subject to Equinox Media's prior written approval in each instance. Equinox Media reserves the right to provide Customer with commercial marketing guidelines for such uses (which may be updated from time to time in Equinox Media's discretion) ("**Commercial Marketing Guidelines**"), and in such case Customer will

be permitted to use the Equinox Media Marks in strict compliance with the Commercial Marketing Guidelines and any additional instructions or guidelines that Customer receives from Equinox Media from time to time. Customer may not use any Equinox Media imagery or marketing collateral ("**Equinox Media Material**") unless such Equinox Media Material is provided to Customer by Equinox Media specifically for such use, and any such uses shall comply with all instructions and requirements provided by Equinox Media from time to time. Customer may not make any use of the Equinox Media Marks for purposes other than marketing or promoting the Product and Services consistent with this Section, or make any modifications to Equinox Media Material, without Equinox Media's express prior written approval in each instance, which may be granted or denied by Equinox Media in its sole discretion. Customer agrees that Equinox Media may use Customer's name, trademarks, logos and other branding features in connection with marketing-related communications and may reference Customer in partner listings. Customer acknowledges that failure to adhere to these requirements constitutes a material breach of this Agreement, and may constitute a violation of trademark, copyright, unfair competition, false advertising, and related laws.

16. **Compliance with Law; Export Control.** Customer will comply with all applicable laws in performing its obligations under this agreement, including all (a) laws requiring responsible and ethical business conduct, including the U.S. Foreign Corrupt Practices Act (regarding, among other things, payments to government officials), and (b) export laws and restrictions and regulations of the Department of Commerce, the U.S. Department of Treasury Office of Foreign Assets Control, or other United States or foreign agency or authority, and Customer will not export, or allow the export or re-export of, any Product or Service in violation of any such restrictions, laws or regulations.
17. **General.** Communications under this Agreement will be in English, via email or in writing, and deemed to have been duly given upon receipt if sent to the email or address set forth on the Order or such other address as a party may specify. A copy of all communications to Equinox Media will be sent via email to legalnotice@equinoxmedia.com, Attention: General Counsel. If any provision of this Agreement is determined to be invalid, unenforceable or void for any reason, such provision will be limited or modified to the limited extent necessary to most closely reflect the parties' intent and render the remainder of this Agreement in full force and effect and enforceable. The waiver of any breach will not be construed as a waiver of any succeeding breach of the same or any other provision, nor will any delay or omission to exercise any right or remedy, operate as a waiver. This Agreement and the transactions contemplated hereby will be governed by and will be construed in accordance with the laws of the State of New York without regard to its conflicts of law principles (whether of the State of New York or any other jurisdiction). Each party irrevocably consents and submits to and agrees not to contest the exclusive jurisdiction of the state and federal courts of the State of New York and the United States sitting in the County of New York, Borough of Manhattan. In any action to enforce this Agreement the prevailing party will be entitled to recover its reasonable attorneys' fees and other costs incurred in connection with that action, in addition to any other relief to which such party may be entitled. The parties are independent contractors, and this Agreement does not create any employment, partnership or agency relationship between the parties, and neither party will be considered, or will hold itself out as, an agent, representative, partner or joint venturer of the other party for any purpose. In no event will Equinox Media have any liability for any delayed performance or nonperformance under this Agreement that results, in whole or in part, directly or indirectly, from any cause beyond Equinox Media's reasonable control, including (but not limited to) acts of God, wars, riots, civil disturbances, labor disputes, fires, storms, floods, earthquakes, natural disasters, epidemics or pandemics (including without limitation SARS-CoV-2 and COVID-19, and the laws, orders and other measures of any governmental authority or regulatory body in connection therewith), inability to obtain or use raw or component materials or parts, labor, equipment, utilities, facilities, or transportation, and acts of any government or agency thereof. Customer's order will be deemed suspended for so long as any such cause prevents or delays performance under this Agreement or renders such performance inadvisable. In the event of any such suspension, Equinox Media will have the option, upon notice to Customer, to (a) terminate its obligation to sell any or all of the Products and Services, or (b) resume performance as soon as practicable after the suspension, and reschedule delivery of the Products and Services ordered hereunder to one

or more deferred dates agreed upon by Customer and Equinox Media. This Agreement (i) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and supersede all prior written or oral understandings and agreements as to such subject matter; (ii) may be amended or modified only by a writing executed by an authorized officer of the party against whom enforcement is sought; (iii) may not be assigned by Customer without the written consent of Equinox Media; and (iv) will be binding upon and inure to the benefit of the parties' respective successors and permitted assigns.