

Board of Trustees of the University of Oregon

Resolution: Approval of Multimedia Rights Agreement for Oregon Athletics

Whereas, the University of Oregon Department of Intercollegiate Athletics (Oregon Athletics) wishes to enter into a multimedia rights agreement with IMG College (IMG) for purposes of an exclusive arrangement to manage media rights and other specific marketing elements for Oregon Athletics;

Whereas, the proposed agreement (attached hereto as Exhibit A) is for a duration of six (6) years and stipulates certain financial payments from IMG to Oregon Athletics, including minimum guaranteed payments of \$57 million (total) over six years and a schedule for certain revenue sharing payments;

Whereas, such agreements provide revenue to Oregon Athletics to help offset the cost of the institution's intercollegiate athletics program and maintain the department's self-sufficiency;

Whereas ORS 352.087(c) authorizes the Board of Trustees of the University of Oregon (Board) to make any and all contracts and agreements it deems necessary or appropriate;

Whereas, section 1.7.8 of the University's Policy on the Retention and Delegation of Authority requires Board approval of the execution of an instrument where anticipated value to the University of Oregon exceeds \$5,000,000; and,

Whereas, the Finance and Facilities Committee has referred this matter to the Board as a seconded motion, recommending passage;

Now, THEREFORE, the Board of Trustees of the University of Oregon hereby approves the following:

RESOLVED, the Board of Trustees hereby authorizes the President, or his designee(s), to enter into the marketing rights agreement between Oregon Athletics and IMG attached hereto as Exhibit A. The Board of Trustees also hereby ratifies all prior actions taken on behalf of the University related to the negotiation and execution of the aforementioned agreement.

--Vote recorded on the following page--

VOTE: Voice Vote Recorded – Ayes carried (no dissention)

DATE: June 2, 2016

Recorded by the University Secretary: 

UNIVERSITY OF OREGON MULTIMEDIA LICENSE AGREEMENT

This MULTIMEDIA LICENSE AGREEMENT (this "Agreement" or "License Agreement") is made and entered into effective as of July 1, 2016 (the "Effective Date"), by and between the University of Oregon ("University") and IMG College, LLC, a Delaware limited liability company ("IMG"). University and IMG are sometimes collectively referred to hereinafter as the "Parties" and individually as a "Party".

W I T N E S S:

WHEREAS University is the owner of certain rights related to University intercollegiate athletics and has previously granted to IMG licenses to exercise certain multi-media and sponsorship rights with respect to such University intercollegiate athletics pursuant to that certain Broadcast Royalties And Multimedia Rights Agreement dated as of June 29, 2007, as previously amended (the "Prior Agreement"); and

WHEREAS University and IMG desire to enter into this License Agreement to supersede the Prior Agreement and to govern the Parties' relationship with respect to the multi-media and sponsorship rights with respect to University intercollegiate athletics throughout the Term (as hereinafter defined) of this Agreement;

NOW THEREFORE, in consideration of the premises hereof and the mutual promises and covenants contained herein, together with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, University and IMG, intending to be legally bound, hereby agree as follows:

ARTICLE I – DEFINITIONS

1.01 The "Conference" means the Pac-12 Conference, or any other intercollegiate athletic conference with which University's football and men's basketball teams affiliate for regular-season athletic events during the Term.

1.02 "Exclusive," with respect to any right granted by University to IMG under this Agreement, means that, subject to the terms of this Agreement, University will not grant such right to anyone else.

1.03 "Gross Collected Cash Revenue(s)" or "GCCR" means all collected cash revenues that are received by IMG as a result of any exercise of the Licensed Rights set forth in this License Agreement less only the following expenses: [REDACTED]

[REDACTED]. For purposes of this Agreement, "unaffiliated third party agencies" means any third party agencies that are neither owned nor controlled by IMG, nor under common control with IMG or its direct and indirect parents and subsidiaries, unless University Approval is granted for an agency under common control to be considered an unaffiliated third party agency in connection with an exercise of the Licensed Rights.

1.04 "License" means the right to use the Licensed Rights in accordance with this License Agreement.

1.05 "License Agreement Year" means each twelve (12) month period within the Term (as hereinafter defined) beginning on each July 1 during the Term of this Agreement.

1.06 "Licensed Rights" means those rights and licenses specifically and expressly granted by University to IMG pursuant to this Agreement, as further defined in Article II and the attached Exhibits.

1.07 "National Sales Agreement" means a sponsorship agreement between IMG and a third party sponsor that covers substantially similar inventory across the University and at least one other

NCAA Division I institution.

1.08 “Trade” means all collected goods and services and any other non-cash consideration that is received by IMG as a result of exercise of the Licensed Rights pursuant to this License Agreement.

1.09 “University Approval” means express, prior written approval (which prior written approval may include approval by electronic mail) from an authorized University representative listed on Schedule 1.09 attached hereto, which shall not be unreasonably withheld or delayed.

ARTICLE II – GRANT OF LICENSE

2.01 Subject to the terms of this Agreement (including any limitations, restrictions, exceptions, or carve-outs), the terms of the agreement between the Conference and IMG dated October 20, 2011 relating in part to third-tier television rights and all of the rights granted to the Conference thereby (“Pac-12/IMG Agreement”), any other television or other agreements that the Conference has entered into or may enter into, and any other Conference or NCAA regulations binding upon University, University hereby grants to IMG during the Term (as hereinafter defined) the exclusive, worldwide right to the multi-media sports marketing, promotion, and commercial rights available in and around University Athletics, described in this Agreement. The multi-media rights will be comprised of the following: radio in all forms (e.g., game broadcasts, coaches shows, daily reports, special programming, streaming, satellite radio); print (e.g., game day publications, roster cards, schedule cards, posters); signage; subject to the Pac-12/IMG Agreement and any rights conferred hereafter by University to the Conference through Conference governance, placement of sponsors in the Oregon Ducks official athletic website; to the extent that University has inventory, at-event impact (including, e.g., promotions, displays and sampling); game entitlements for events owned and controlled by University (e.g., presenting sponsorships), including, to the extent such events are held (which events may be cancelled by University at any time in its sole discretion), the spring football game and Midnight Madness; and hospitality and tailgate areas, including those which currently exist and any future modifications, expansions, refinements and technological improvements of such areas. In furtherance of the development of these multi-media rights, University agrees to permit IMG to utilize, in connection with the Licensed Rights hereunder, all video highlights and media clips available to University in accordance with all applicable rights granted University under Conference and NCAA agreements and licenses (subject to any approval and limitations of the Conference or the NCAA). The Parties agree that this grant of multi-media rights specifically consists of the following, in each case subject to the terms of this Agreement, the terms of the Pac-12/IMG Agreement, any other television or other agreements that the Conference has entered into or may enter into, and any other Conference or NCAA regulations binding upon University:

- (a) The *exclusive worldwide* right and license to produce, sell, broadcast, rebroadcast and make any other use of all local audio-only broadcasts, audio-only play-by-play descriptions, and audio-only transmissions in all forms (live, contemporaneous and/or delayed) as set forth in the attached Exhibit G with respect to athletic events or shows involving University’s athletic teams, including any pre-season, regular season, tournament and/or other post-season events (and all pre-game, halftime and post-game coverage), whether over the radio, Internet, world wide web, satellite radio or any other medium (“Broadcasts”); provided, however, such license shall specifically exclude University’s reserved right to distribute such audio on its official athletics website via a subscription based service consistent with the Parties’ practice in the 2012-2013 athletics season. The Parties acknowledge that the Conference will have the exclusive national audio rights to all Conference championship events, including Conference basketball tournaments and the Conference football championship game; for Conference championship events in which University participates, IMG, on behalf of University, may produce, distribute, air and sell (without payment of any rights fee) audio-only broadcasts of such Conference championship events within University’s regular season footprint (meaning its flagship and network affiliates that broadcast at least fifty percent of the regular

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season IMG-produced audio broadcasts of University's games). University acknowledges and agrees that this license includes IMG's right to sell all sponsorships and advertising associated with audio Broadcasts. No audio rights hereunder may be accompanied by any video highlights, images or any other rebroadcast of a University game.

- (b) The *exclusive worldwide* right and license to produce, publish, sell, market and distribute all publications and written materials set forth in the attached Exhibits A, B, C and H, including the right to sell all sponsorships associated with such publications and written materials.
- (c) Except as may be set forth otherwise in the attached Exhibit D, the *exclusive* right and license to sell advertising and promotional signage for areas, sponsorship displays/platforms in and around University Athletic Facilities (as defined in Exhibit D) as described in the attached Exhibit D. IMG's right to sell all advertising and promotional signage in University Athletic Facilities applies for all spaces and media visible to any ticket holder and/or media personnel attending events at University Athletic Facilities. University agrees that during the Term of this Agreement: (i) to the extent the same is within University's control, University Athletic Facilities' sponsorship areas and display/platform spaces available as of the Effective Date shall not decrease, and (ii) University will cooperate with IMG with respect to developing additional sponsorship areas and display/platform opportunities in University Athletic Facilities. The advertising and signage rights above do not apply for Conference Championships, NCAA Championships, promoter-owned athletic events, any athletic events designated as University "home games" that are at University Athletic Facilities at which University does not have these rights to grant, and non-athletic events.
- (d) The *exclusive worldwide* right to those promotional and hospitality and website advertising opportunities as, described in the attached Exhibits E, F, and H.
- (e) All other properties, rights and licenses incidental and/or related to licenses specifically referenced in this Section 2.01 and the attached Exhibits, including all technological advancements or iterations associated with rights granted hereunder, except such advancements or iterations that are reserved by the Conference under the Pac-12/IMG Agreement or that are conferred hereafter by University to the NCAA or the Conference through Conference governance.
- (f) IMG's rights to use and exploit the Licensed Rights include, without limitation, soliciting all advertising and sponsorship sales associated with Licensed Rights. Parties agree IMG's right to sell sponsorship recognitions, through exploiting Licensed Rights, shall be subject to this Agreement's terms and conditions. University additionally agrees Licensed Rights shall include IMG's rights to include sponsor recognition on all promotional items purchased by IMG for University and to sell sponsorships to halftime entertainment (University will determine if/what halftime entertainment is provided in its sole discretion) at University's regular-season home games played in University Athletic Facilities.
- (g) IMG shall receive any rights described in the attached Exhibits that are granted to University for any neutral site intercollegiate athletic event. University shall use best efforts, for any neutral-site event, to protect for IMG all rights associated with distribution of game radio broadcasts via the Radio Network that are granted to University.

- (h) During the Term, University and IMG will work in good faith to create additional sponsorship opportunities and/or inventory for their mutual benefit, which when approved by University shall be exploited pursuant to the terms of this Agreement for the applicable period for which such approval is effective. For the avoidance of doubt, the exploitation of such additional sponsorship opportunities/inventory will be subject to University Approval.

2.02 The Parties agree that, notwithstanding anything in this Agreement to the contrary, rights and opportunities conveyed in this Agreement do not include any sponsorship rights or advertising opportunities associated with any footwear or apparel contracts for University's athletic teams or any manufacturer which competes in any way with University's official footwear/apparel provider; provided, however, that IMG shall not be precluded from selling sponsorship rights and advertising opportunities to sporting goods retailers so long as such sponsorships are not utilized to ambush University's official providers of footwear and apparel.

2.03 University grants IMG, subject to revocation in the event of termination of this Agreement for any reason, a non-exclusive, non-transferable license to use and publish University's name, logos, marks, symbols, graphics, artwork and photographs ("Licensed Marks"), within its own marketing and information materials as the same may be University-owned, used, developed or acquired during the Term in IMG's exercising the Licensed Rights; provided, however, (i) Licensed Marks may not be placed on any apparel or other goods for sale or re-sale without University Approval, (ii) IMG shall obtain University Approval of the artwork and general appearance of the Licensed Marks for any such use, which consent shall not be unreasonably withheld (it being understood, however, that University reserves the absolute right to withhold its consent for any use of the Licensed Marks that it determines would reflect adversely on University or jeopardize in any way University's interest in the Licensed Mark(s)), (iii) such use shall be consistent with IMG's status as an independent contractor and not an agent of University and (iv) such use shall be subject to restrictions, terms and conditions that may be established periodically by University. As an example, IMG may use the name *Oregon IMG Sports Network*, but will make it adequately evident to relevant third parties it produces and distributes all broadcasts/shows under a University-granted license. IMG shall make announcements and/or after other appropriate notification (depending on rights involved) regarding Licensed Rights in a manner University reasonably requires. University acknowledges and agrees IMG may permit sponsors associated with Licensed Rights to use Licensed Marks in connection with their University athletics sponsorships; provided, however, with respect to all such uses, IMG first obtains University's Athletic Director's (or an appropriate designee's) and University Brand Management Director's (or an appropriate designee or agent) prior approval. University also acknowledges IMG may permit sponsors, in connection with rights licensed in this Article II, to announce/promote their University athletics sponsorships, such as by announcing and promoting that they are "sponsors" (or similarly descriptive terms) of University or its athletic teams. Except for the promotion or sale of licensed retail goods/products bearing certain of the Licensed Marks on the actual good sold at retail (which, notwithstanding anything in this Agreement to the contrary, is not covered by this Agreement and for which University reserves all rights relative to IMG), University agrees that any promotional use of logos or any of the Licensed Marks in association with University athletics (including any advertising or commercial use) will be granted only in connection with a corporate sponsorship agreement through IMG pursuant to the provisions of this Agreement. Announcements or other appropriate notification (depending on the property involved) will be adequately made regarding all activities carried out by IMG under this Agreement in the manner required by University. Notwithstanding anything to the contrary in this Agreement, nothing herein shall limit or otherwise restrict University's use of Licensed Marks when recognizing, or the promotion thereof, any donation or gift received by University from any individual, corporation, or other entity (or other non-sponsorship/ non-advertising situation).

2.04 IMG agrees and acknowledges that the Licensed Marks, including any new marks, logos, graphics or artwork adopted, used and/or approved by University for use during the Term are University's property. IMG acknowledges that this Agreement transfers no ownership of any of the Licensed Marks to IMG, which will, at no time, contest the Licensed Marks' validity or seek to file any trademark or other application with respect to Licensed Marks, but, if University requests, will transfer to University any such Licensed Marks or application thereof without compensation, where such relate to University. IMG

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recognizes the value of the good will associated with the Licensed Marks and the use thereof, acknowledges that the Licensed Marks and the rights therein including the good will pertaining thereto belong exclusively to University, and agrees that it will not alter, modify, dilute or otherwise misuse the Licensed Marks. Any rights and goodwill that may accrue as a result of activities pursuant to this Agreement will inure exclusively to the benefit of University, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person or entity any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

2.05 If IMG becomes aware that any person or entity is engaging in actions that are impairing IMG's ability to make use of the Licensed Rights and Licensed Marks as set forth in this Agreement, then IMG shall promptly provide written notice to University. University agrees to investigate any such notice and undertake commercially reasonable efforts to bar such person or entity from taking actions that impair or devalue any of the Licensed Rights or any of Licensed Marks used by IMG pursuant to this Agreement. IMG's notification of such impairment shall include all details known by IMG that would enable or aid University to investigate such impairment. IMG agrees to fully cooperate with University in the prosecution of any action against any person or entity engaging in such actions including, to the extent possible, that its employees testify when requested and make available relevant records, papers, information, samples, specimens and the like; however, IMG will not be obligated to incur any legal/attorney fees; in any event, University will not reimburse IMG for any legal expense. Furthermore, the parties acknowledge that, in some cases, third parties may have acquired rights in University's name or marks outside the United States, and that in such cases University may be unable to eliminate impairment of the Licensed Rights or Licensed Marks.

2.06 For all audio Broadcasts produced by IMG pursuant to this Agreement, subject to the terms and conditions of Conference and NCAA agreements, and only for the period in which this Agreement is in effect, IMG shall have the right to all re-broadcasts and subsequent or contemporaneous transmissions of such programming, subject to the University Approval. IMG acknowledges and agrees University may use recorded portions of audio Broadcasts for non-commercial, University-affiliated purposes, including without limitation: recruiting and admissions; student, foundation and alumni-affairs events; and/or fund raising activities; provided, however, University does not (i) authorize the further distribution or re-transmission of audio Broadcasts and (ii) engage in any commercial use of audio Broadcasts, except as IMG expressly permits. Notwithstanding the foregoing, all broadcasts (whether radio or any other medium or means of distribution) produced by IMG or its subcontractors hereunder shall be the sole and exclusive property of University, which shall retain all copyrights to such broadcasts; provided, however, that all commercial use of such broadcasts, via all means of distribution authorized by this Agreement, during the Term shall be negotiated and conducted by IMG, subject to University Approval.

2.07 University represents it (i) is authorized to enter into this Agreement and (ii) has not entered into any other agreements, on behalf of its Department of Intercollegiate Athletics, with any other parties for similar services as those to be provided by IMG or that otherwise convey any similar licenses to such parties, except any Conference-arranged television broadcast agreements and Conference-wide sponsorship and other agreements and those listed in Schedule 2.07. During the Term, University warrants and agrees that it will not, without IMG's written permission, enter into any agreements with any third party conveying any license or right similar to those granted to IMG pursuant to this Agreement. University acknowledges and agrees that it will not produce, distribute, display or broadcast nor will it authorize any third party to produce, distribute, display or broadcast, without the prior written permission of IMG, any audio-only transmissions, broadcasts, advertising or other written materials that are within the definition of "Licensed Rights" or otherwise inconsistent with the License granted herein, pursuant to this Section 2.07; provided, however, University reserves all rights to the Licensed Rights for non-commercial purposes, including but not limited to use in association with University recruiting and admissions purposes; student, foundation and alumni-affairs events; and/or fund raising activities, and otherwise in association with its educational, research and community service mission and related activities, subject to availability at the time of the University request.

2.08 IMG acknowledges that, notwithstanding anything in this Agreement to the contrary, the Licensed Rights may be limited or restricted in accordance with certain current existing agreements between University and/or IMG and entities in the following categories and the Conference's rights in accordance with the Pac-12/IMG Agreement with respect to the Wireless and Telecommunications and MPVD categories: (i) the footwear/apparel category (Nike); (ii) the affinity credit card category (controlled by University Alumni Association); and (iii) the Fluid and Electrolyte Replacement/Hydration; Energy; Nourishment; Health; and Enhanced Hydration/Waters categories (Fluid and Electrolyte Replacement/Hydration; Energy; Nourishment; Health; and Enhanced Hydration/Waters sub-categories are collectively defined on Schedule 2.07) (together, the "University Third Party Agreements"). University will retain all such rights and revenue associated with the University Third Party Agreements (with such rights to be consistent in quantity and scope to those utilized in such agreements in the year preceding the Effective Date). With respect to University's agreement with Gatorade (or any successor/replacement sponsor for the Fluid and Electrolyte Replacement/Hydration; Energy; Nourishment; Health; and Enhanced Hydration/Waters categories), consistent with the Parties' practice in the 2015-2016 athletics season, IMG will continue to provide the right to place cups, coolers, towels, water bottles on the sidelines and the quantity of LED signage inventory at University men's and women's basketball home games to such sponsor as set forth in such agreement. If additional rights are included in renewals of University Third Party Agreements (beyond the inventory of rights currently being utilized in the year preceding the Effective Date), IMG will be compensated for such rights at a value to be mutually agreed-upon by University and IMG, to be generally consistent with the then-current rates being paid to IMG by similar third party sponsors. University will use commercially reasonable efforts to ensure that category definitions in the University Third Party Agreements are limited, not expanded, and where feasible, modified to allow IMG to exercise the Licensed Rights for other sponsorships; and University specifically agrees to continue to carve out the protein/recovery product category, as an exception to exclusivity in its agreement with Gatorade. This carve out exception for the protein/recovery product category applies only to IMG's existing relationship with Cytosport (Muscle Milk), and any renewals and/or extensions thereof, inclusive of the inventory utilized in IMG's existing agreement with Cytosport, or such similar inventory as is negotiated between IMG and Cytosport, provided that any modifications to the inventory will not expand the protein product category granted to Cytosport or infringe in any way on the exclusive rights granted to Gatorade by University. With respect to the University Third Party Agreements, University agrees not to authorize such sponsors to assign, sell or pass through their sponsorship inventory to other persons or entities. The current University Third Party Agreements are also listed on Schedule 2.07 attached hereto and made a part hereof.

2.09 Any agreements with third parties pertaining to the sale, Trade or promotion of Licensed Rights described herein shall be subject to University Approval. In addition, and without limiting the generality of the foregoing, IMG must obtain specific University Approval with respect to the term/duration for any such agreement that is proposed to extend beyond the stated term of this Agreement.

2.10 Notwithstanding anything herein to the contrary, IMG's exclusive license to the Licensed Rights shall be subject to University Approval to the form and content of all such Licensed Rights. The form and content of any inventory or sponsorship opportunities created by IMG from the Licensed Rights and the terms of all such sponsorships sold by IMG, including, in each case, all agreements applicable thereto (including all amendments to such agreements), shall be subject to University Approval and comply with applicable NCAA and Conference rules and regulations. Without limitation, University and IMG shall mutually agree upon the rate card for the inventory/sponsorship opportunities in effect from time to time. IMG shall not use any of the Licensed Rights or inventory or sponsorship opportunities for any purpose other than fulfilling IMG's obligations under this Agreement.

2.11 University has listed on the attached Schedule 2.11 a listing of any restricted categories in which IMG may not solicit and implement sponsorship agreements in the exercise of the Licensed Rights; provided, however, that the foregoing shall not prohibit sponsorships that are sold by network affiliate stations not subject to IMG's control, provided that IMG has used its best efforts to exercise any influence it may have over such stations to prevent such sponsorships. Furthermore, IMG shall not

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knowingly permit any sponsorships that would violate any rule, regulation or policy adopted from time to time by University, the NCAA (or any successor organization) or the Conference.

2.12 Except as University may otherwise agree in writing in its sole discretion, for sponsorships sold by IMG under this Agreement, the content of all signage and similar display media shall constitute “acknowledgements” recognizing sponsorship payments from sponsors, as defined in Treasury Regulation 1.513-4, as distinguished from advertising; provided, however, that nothing herein precludes the inclusion of advertisements during commercial spots (but not featured sponsorship segments or live in-game reads, both of which shall be sponsorships, and not advertisements) within audio broadcasts produced or distributed by IMG pursuant to the license hereunder. University reserves the right to prohibit the use of any content that does not, in University’s sole discretion, comply with the aforementioned requirement regarding sponsorship prohibition or restriction, unless the Parties agree on an adjustment; and, University acknowledges and agrees that the manner in which IMG exercised the Licensed Rights during 2015-2016 athletic season is in compliance with the aforementioned requirement.

2.13 Except for those rights expressly granted to IMG in this Agreement (in each case, subject to all applicable terms and conditions of this Agreement), University reserves all other rights, including all television or other visual media rights, University’s right to enter into licensing/merchandising agreements and concessionaire agreements and those rights specifically reserved, excepted or carved out in this Agreement. Any exploitation, or attempted exploitation, by IMG of any such rights reserved to University shall be a material breach of this Agreement by IMG.

2.14 IMG agrees that, as permitted by law and to the extent not otherwise owned by any third party, all radio Broadcasts, Publications and other works created pursuant to this Agreement shall be deemed a “work made for hire” and shall be owned by University. In this regard and as may be required, IMG agrees to assign to University all right, title and interest to and in the radio Broadcasts, Publications and other works, including all copyright associated therewith. However, for the Term of this Agreement, IMG will have the exclusive worldwide commercial use of all radio Broadcasts, Publications and other works created pursuant to this Agreement, for purposes of marketing and sale as Licensed Rights.

ARTICLE III – TERM AND TERMINATION

3.01 The term of this License Agreement (the “Term”) shall begin on the Effective Date and conclude on June 30, 2022, unless earlier terminated as provided herein. The Parties acknowledge that the Prior Agreement will remain in effect until the conclusion of the 2015/16 athletics season (June 30, 2016), but that such Prior Agreement will be superseded by this Agreement for the period beginning the Effective Date; provided, however, that, notwithstanding the foregoing, any amounts owed by IMG to University pursuant to the Prior Agreement shall continue to be owed by IMG to University, including the \$500,000 installment due to University for the 2015-16 Contract Year under Section 6.B. of the Prior Agreement (naming rights). The signing bonus described below in Article IV, for the sake of further clarity, is in consideration of the rights granted herein for the Term of this Agreement, and such signing bonus, even if paid during the year ending June 30, 2016, shall not be applied against amounts due under the Prior Agreement for the License Agreement Year ending June 30, 2016.

3.02 Between the period of September 1, 2020 and December 31, 2020, University and IMG agree to negotiate in good faith with each other regarding a potential extension of this License Agreement beyond the Term or a new License Agreement. Until the expiration of such negotiation period (December 31, 2020), University will not enter into any discussions with any other parties or competitors of IMG for the same or similar services provided in accordance with this License Agreement. Should IMG and University fail to reach an agreement on an extension of the Term or enter into a new License Agreement prior to or during the negotiation period referenced above, University shall thereafter have the right to negotiate with any other party on an unrestricted basis for the same or similar services and rights. In any event, this Agreement shall remain in full force and effect through the end of the Term, unless earlier terminated as provided herein. IMG agrees that nothing in this Section 3.02 shall prevent University from

performing general market research regarding grants of rights similar to that in this Agreement.

3.03 University may terminate this Agreement immediately, by providing IMG written notice thereof, upon the occurrence of any of the following:

- (a) IMG fails to pay when due any portion of the Annual Royalty Amount (as defined hereinafter) or the signing bonus described below in Article IV within thirty (30) days after receiving written notice from University; provided, however, that such unpaid amount at the time of notice and thirty (30) days thereafter exceeds Twenty-Five Thousand Dollars (\$25,000.00); or
- (b) Any IMG employee, while exercising Licensed Rights, engages in conduct violating any NCAA regulation (including, without limitation, any Level 1 or Level 2 Violations as defined in NCAA regulations in effect as of the Effective Date), resulting in sanctions against University's athletic teams, including any sanctions resulting in any (i) scholarship reductions, (ii) prohibitions on post-season Conference/NCAA athletic-event participation, (iii) forfeiture of games, (iv) stripping of wins, championships or other achievements, or (v) preclusion from television-broadcast appearances.

3.04 This Agreement may also be terminated as follows:

- (a) IMG may terminate this Agreement upon thirty days written notice to University if University participates in football, men's basketball and/or baseball at a level lower than its current NCAA Division I classification; this provision shall not apply merely to instances, if any, where any such program is placed on probation but continues to play at the Division 1 level.
- (b) Either Party (as applicable) may terminate this Agreement upon thirty days written notice to the non-terminating Party if University ceases to be a member in good standing of the Conference or other comparable significant national conference affiliation.

3.05 If either Party believes the other Party has materially breached this Agreement or has failed to perform any of the material obligations of this Agreement (other than those specified in Sections 3.03 and 3.04), that Party may deliver a written notice of the breach or failure to the alleged breaching Party and provide a reasonable opportunity to cure the breach or failure (if such breach or failure is of the nature susceptible of being cured) as soon as reasonably possible, for a period of thirty (30) days from the date of the notice (the "Cure Period"), prior to declaring a default or seeking other remedy. If, after the expiration of the Cure Period reflected in such notice, the material breach or failure to perform such material obligation has not been substantially cured, then the Party which gave such notice may declare a default of this License Agreement and terminate it by providing written notice of termination within ninety (90) days of the expiration of the Cure Period, to be effective at the end of the then-current License Agreement Year. If the nature of the default is such that the interests of the terminating Party would not be adequately protected by waiting until the end of the then-current License Agreement Year to have such termination take effect, in the reasonable discretion of the terminating Party, then the terminating Party may take any action permitted by law or equity as a remedy for such default to the extent such action is necessary to reasonably protect its interests.

3.06 In the event of the termination or expiration of this Agreement, and for no additional consideration, IMG shall use best efforts to provide reasonable assistance to University and shall, upon University's request, execute and deliver such instruments, agreements, assignments, certificates and documents as may be necessary, in University's discretion, to enable University to continue to conduct, or arrange for the conduct of, the activities described in this Agreement without changes perceptible to the public at large. [REDACTED]

[REDACTED]

3.07 Notwithstanding anything in this Agreement to the contrary, any provision of this Agreement that by its nature or terms is intended to extend beyond the termination of this Agreement shall survive the termination of this Agreement.

ARTICLE IV – FINANCIAL

4.01 For each License Agreement Year during the Term of this Agreement, IMG will pay University an annual royalty equal to the following Annual Guaranteed Royalty amounts defined below plus, sixty percent (60%) of GCCR in excess of the defined “Revenue Sharing Thresholds” for each License Agreement Year defined below (together the Annual Guaranteed Royalty and any supplemental amount on account of GCCR in excess of the Revenue Sharing Threshold, the “Annual Royalty Amount”):

<u>License Agreement Year</u>	<u>Annual Guaranteed Royalty</u>	<u>Revenue Sharing Threshold</u>
2016/17	[REDACTED]	[REDACTED]
2017/18	[REDACTED]	[REDACTED]
2018/19	[REDACTED]	[REDACTED]
2019/20	[REDACTED]	[REDACTED]
2020/21	[REDACTED]	[REDACTED]
2021/22	[REDACTED]	[REDACTED]

The Annual Guaranteed Royalty amounts due to University from IMG as outlined in this Section 4.01 shall not be subject to any reduction related to the excluded categories as outlined in Schedule 2.11. The Annual Guaranteed Royalty for each License Agreement Year will be paid in four (4) equal installments as follows: September 30, December 31, March 31, and June 30. If and to the extent additional royalties are due for a License Agreement Year on account of GCCR in excess of the applicable Revenue Sharing Thresholds, such additional amount shall be calculated pursuant to this Section 4.01, based on GCCR received by IMG as of June 15th of each License Agreement Year, and will be due and payable on or before June 30th of each License Agreement Year. The Parties acknowledge and agree that \$100,000.00 of the Annual Guaranteed Royalty in each License Agreement Year shall be allocated to the Duck Athletic Fund and IMG shall receive donor status in accordance with such donation level.

4.02 With respect to GCCR of a License Agreement Year received after June 15th of such License Agreement Year, IMG’s additional royalty due under Section 4.01 will be payable to University by the 30th of the month following its collection month.

4.03 In addition to the Annual Royalty Amount, and in consideration of the rights licensed hereunder to IMG, IMG agrees to pay University, without setoff, a signing bonus of [REDACTED], to be paid to University on or before July 31, 2016.

4.04 IMG may solicit Trade from exploitation of the Licensed Rights, provided, however, that University and IMG shall mutually agree on any Trade to be solicited by IMG for University's benefit. The initial \$150,000 of Trade secured by IMG and delivered to University for the benefit of University in any License Agreement Year shall not be deducted in the calculation of GCCR. The initial \$150,000 (unless such amount is increased to \$250,000 as set forth in Section H.2.01(n) of Exhibit H with respect to any License Agreement Year) of Trade secured by IMG and retained for its own benefit in any License Agreement Year shall not be included in the calculation of GCCR. IMG will make distribution of Trade collected on behalf of University to University within 30 days of receipt. Subject to the terms and conditions of this Agreement regarding the provision of merchandising considerations, University agrees to provide all merchandising considerations (e.g., tickets, parking passes, Oregon Club memberships, etc.) necessary to fulfill those advertising packages from which Trade is derived for the benefit of University. Any Trade solicited and retained by IMG for its own benefit in excess of \$150,000 in any License Agreement Year (unless such amount is increased to \$250,000 as set forth in Section H.2.01(n) of Exhibit H with respect to any License Agreement Year) shall be included in the calculation of GCCR at a value mutually agreed upon by University and IMG. Any Trade secured for University's benefit and delivered to University in excess of \$150,000 in any License Agreement Year shall be deducted in the calculation of GCCR.

4.05

[REDACTED]

ARTICLE V – MATERIAL IMPAIRMENT TO LICENSED RIGHTS

5.01 If, during the Term of this Agreement, there is a Material Change that, on a permanent or long-term basis, materially and demonstrably diminishes or restricts IMG's ability to obtain sponsorship agreements or to otherwise exercise the Licensed Rights, as demonstrated by IMG with objective evidence, then there shall be an equitable adjustment to the Annual Royalty Amount for the affected License Agreement Year(s) to reflect the impact of the applicable Material Change, determined subject to and in accordance with the provisions of this Section 5.01 and Section 5.02. For purposes of this section, a "Material Change" means the occurrence of one or more of the following during the Term:

- (a) Change in the constitutions, bylaws, rules, regulations, requirements and/or prohibitions of the NCAA and/or the Conference resulting in a material reduction of University's ability to grant the Licensed Rights or the ability to exercise the Licensed Rights;
- (b) Change in the applicable policies, procedures, rules, regulations and directives of University, or its athletic department resulting in a material reduction of University's ability to grant the Licensed Rights or the ability to exercise the Licensed Rights;
- (c) Change in any other agreement to which University is a party or by which it is bound or subject to compliance, including any media agreement of the NCAA or Conference or any change in operational practice resulting from such an agreement, in each case resulting in a material reduction of University's ability to grant the Licensed Rights or the ability to exercise the Licensed Rights;

- (d) University's athletics program is sanctioned by the NCAA for major violations resulting in a material reduction of University's ability to grant the Licensed Rights or the ability to exercise the Licensed Rights;
- (e) University does not consistently schedule and play a minimum of six (6) home football games at a University Athletic Facility and/or sixteen (16) home men's basketball games at a University Athletics Facility;
- (f) University determines in its sole discretion that a sponsor or category of sponsor that is authorized by University as of the date on which this Agreement is executed by the parties should no longer be affiliated with University;
- (g) University is unsuccessful in eliminating the impairment of the Licensed Rights or Licensed Marks as set forth in Section 2.05; or
- (h) A natural disaster or other significant crisis or event interrupting for an extended period of time athletic events and the ability to provide inventory to sponsors.

5.02 In the event of a Material Change, University will cooperate with IMG to limit the impairment or impact of such change, including where possible by permitting grandfathering of previously executed agreements involving the Licensed Rights. Upon a written request from IMG to University following a Material Change, the Parties will negotiate in good faith for a period of sixty (60) days regarding an equitable adjustment of the Annual Royalty Amount for the affected License Agreement Year(s) on account of the applicable occurrence or situation. Along with IMG's written request regarding the Material Change, IMG shall also provide University with written documentation to substantiate the impact of the Material Change on IMG's ability to exercise the Licensed Rights and the claimed basis for an equitable adjustment of the applicable Annual Royalty Amount(s). If the parties are unable to reach agreement during such period, at the expiration of such sixty (60) days, the Parties will submit the dispute to binding arbitration, to be held in Oregon, to determine the amount of the financial adjustments for the remainder of the Term (or, if earlier, the removal of any impact from the Material Change).

ARTICLE VI – LEGAL STATUS, AUTHORITY AND WARRANTY BY EACH PARTY

6.01 University represents that it is a public educational institution and warrants that it is a Conference member in good standing. University further represents and warrants (i) it has the authority to enter into this Agreement, (ii) it either owns or has the right to use all Licensed Marks, and (iii) the affixed signature or signatures on this License Agreement are by representatives of University who are duly authorized by University.

6.02 IMG represents that it is a duly organized Delaware limited liability company in good standing and is authorized to do business in the State of Oregon. IMG represents and warrants that this License Agreement is a valid act of IMG and that the signatures affixed on this License Agreement are by officers duly authorized by IMG.

6.03 IMG represents, warrants and covenants that it will not, and will not permit IMG's employees or subcontractors or anyone else to, (i) use the Licensed Marks or other licensed property in a manner that harms University's reputation or (ii) violate laws or engage in conduct involving moral turpitude that negatively impacts the value of this Agreement. In the event of any violation of this Section 6.03, in addition to IMG's attempts to cure in accordance with Section 3.05, IMG agrees to use best efforts to immediately cease any such violation, including without limitation, if requested by University, terminating such third party's rights to use University's marks or other licensed property or any other rights to sponsor or otherwise associate with University.

ARTICLE VII – RELATIONSHIP OF THE PARTIES

7.01 IMG is an independent business (not a University employee or agent) that will utilize best efforts to conduct the business of selling, trading and promoting the Licensed Rights in such a manner as to maximize the Annual Royalty Amount, subject to the other terms of this Agreement, and in particular, Section 7.04. IMG is an independent contractor and does not have the authority to obligate or bind University in any manner. IMG will take adequate precautions to inform all relevant third parties of its independent status. University will not prescribe the hours IMG must devote to discharging IMG's obligations under this Agreement.

7.02 IMG and University are independent contractors with respect to each other and nothing herein shall create any association, partnership, joint venture or agency relationship between them. All persons hired by University in connection with its performance hereunder shall be University's employees or independent contractors, as the case may be, and University shall be fully responsible for them (including payment of salary), except as otherwise specifically and explicitly provided. All persons hired by IMG in connection with its performance hereunder shall be IMG's employees or independent contractors, as the case may be, and IMG shall be fully responsible for them (including payment of salary) and their acts and omissions. Each Party will take adequate precautions to inform all relevant third parties of its independent status.

7.03 The properties which are the subject of the Licensed Rights are the property of University and this Agreement does not transfer ownership to IMG. IMG's rights in the properties that are the subject of the Licensed Rights are limited to those specifically granted it under this License Agreement and any amendments hereto and only during the Term.

7.04 The grant of this License under this Agreement is subject to the obligation of IMG to utilize its best efforts to only use the Licensed Rights in a manner which is reasonably expected to conform to the highest standards applicable to the conduct of intercollegiate athletics in the United States of America, and in a manner which is reasonably expected to preserve and enhance the reputation of University and University Athletics. IMG, in providing services under this Agreement and in its use of the Licensed Rights, shall also conform to all applicable production value standards and institutional codes of conduct to which University is bound by applicable law, existing agreements with governing bodies having jurisdiction over University athletics, and policies of the University of Oregon. Any use of the rights granted hereunder which will, in the reasonable judgment of University, embarrass or injure the reputation of University, is specifically excluded from the grant of license hereunder immediately upon University's notifying IMG in writing of such determination.

ARTICLE VIII – ADDITIONAL CONSIDERATIONS

8.01 Each License Agreement Year, University will provide IMG, at no additional cost to IMG beyond the Annual Royalty Amount, with 400 football season tickets. These tickets will be for seats in the same locations as those provided to IMG in the 2015-2016 athletics season. These tickets will be delivered to IMG at least thirty (30) days prior to the first home football game.

8.02 Each License Agreement Year, University will provide IMG, at no additional cost to IMG beyond the Annual Royalty Amount, 346 men's basketball season tickets. These tickets will be for seats in the same locations as those provided to IMG in the 2015-2016 athletics season and thirty-four (34) of such tickets will McArthur Club access and six (6) of such tickets will have Founders Club access. These tickets will be delivered to IMG at least thirty (30) days prior to the first home basketball game.

8.03 Each License Agreement Year, University will provide IMG, at no additional cost to IMG beyond the Annual Royalty Amount, 144 women's basketball season tickets. These tickets will be for seats in the same locations as those provided to IMG in the 2015-2016 athletics season. These tickets will be delivered to IMG at least thirty (30) days prior to the first home basketball game.

8.04 Each License Agreement Year, University will provide IMG, at no additional cost to IMG beyond the Annual Royalty Amount, 50 baseball season tickets. Twenty (20) of such tickets shall be in

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preferred locations. These tickets will be delivered to IMG at least thirty (30) days prior to the first home baseball game.

8.05 Each License Agreement Year, University will provide IMG, at no additional cost to IMG beyond the Annual Royalty Amount, 20 track and field season tickets, 12 softball season tickets (in available locations) and 40 All-Sport passes. These track and field and softball tickets will be delivered to IMG at least thirty (30) days prior to the first home game for the respective sport. These All-Sport passes will be delivered to IMG at least thirty (30) days prior to the first Olympic sport game. In addition, IMG will have the opportunity to purchase up to 12 additional track and field and/or softball season tickets (subject to available locations) in each License Agreement Year.

8.06 IMG may purchase up to one thousand (1,000) additional football season tickets from University each License Agreement Year, subject to availability as determined by University. The location of these tickets, if available, will be the best locations remaining after University assigns all Donor Club members, faculty, staff, student and general public purchased season tickets. Payment for additional football season tickets will be due by December 31st of each License Agreement Year. Should IMG elect to purchase full price season tickets, such tickets shall be made available prior to general public assignment, and IMG must submit written request to University prior to the annually established season ticket order deadline.

8.07 IMG agrees that no tickets provided by University will be sold to the public or a private entity unless IMG obtains University Approval (provided, however, that it is acknowledged that tickets will be included in sponsorship agreements negotiated and sold by IMG). IMG further agrees that its use and management of its tickets will comply in all respects with (a) applicable federal, state and municipal laws, codes, rules and regulations, (b) the constitutions, bylaws, rules, regulations, requirements and/or prohibitions of the NCAA and the Conference, and (c) all ticket rules and policies of University.

8.08 Each License Agreement Year, University will provide 90 football (includes 1 RV space) and 10 men's basketball parking passes, at no additional cost to IMG beyond the Annual Royalty Amount, for each home football and men's basketball game. University will make no fewer than 2 "VIP" parking passes available to IMG for purchase for women's basketball.

8.09 Each License Agreement Year, University will provide IMG, at no additional cost to IMG beyond the Annual Royalty Amount, appropriate event passes, credentials and parking passes for IMG's staff, radio crew, program sellers and other mutually agreed upon personnel to adequately handle game day broadcasts, operations and promotions. University will also provide appropriate working press credentials and parking passes, as available, for each away football and basketball game, and any and all pre-season or post-season games involving the football and men's basketball teams.

8.10 Each License Agreement Year, University will provide IMG's radio broadcast crew, at no additional cost to IMG beyond the Annual Royalty Amount, except as otherwise specifically set forth in this Section 8.10, with the following:

- (a) Football: Air charter and ground transportation for all regular season and post-season away games for up to four (4) individuals and, subject to availability, the opportunity to purchase up to four (4) additional seats and ground transportation for one (1) post-season game at a price equal to University's cost for such seats.
- (b) Men's and Women's Basketball Charters: Air charter and ground transportation for all regular season and post-season (excluding NCAA Tournament) away games to which University charters for one (1) individual. IMG will be responsible for the per-seat cost (as determined by NCAA) of air charter travel to any NCAA post-season basketball competition. University does not have any obligation to charter.

- (c) Other Sports: In the event that University charters any air or ground travel for any additional sports for post-season away games for which IMG provides a radio broadcast, air charter and ground transportation for one (1) individual.
- (d) IMG shall have the right to book its radio broadcast crew's travel with University's official team party for any non-charter air travel to away games broadcast by IMG. IMG shall be responsible for all such non-charter air travel expenses. University agrees to assist IMG with lodging expenses (e.g., providing shared rooms with University staff) when feasible.

8.11 Each License Agreement Year, University will provide up to one hundred (100) complimentary individual tickets as requested by IMG, to a basketball or football game which IMG and University agree upon as "Network Affiliates and Advertiser's Day." If the Parties cannot agree on a game for this purpose, University will be obligated to designate either a football game by July 1st or a basketball game by October 1st of each License Agreement Year.

8.12 Each License Agreement Year, University will provide IMG the opportunity to purchase, at face value, the following ticket allotments to any of the following events in which it participates or receives a ticket allotment:

- | | | |
|-----|--|-------------|
| (a) | Conference football championship game (hosted by University) | 700 tickets |
| (b) | Conference football championship game (away or neutral site) | 300 tickets |
| (b) | Post-season football bowl game (excluding Playoffs) | 300 tickets |
| (c) | Post-season College Football Playoffs | 200 tickets |
| (d) | Conference men's basketball tournament | 50 tickets |
| (e) | Post-season basketball tournament (NCAA or NIT): | |
| | (1) Opening, second and third rounds | 50 tickets |
| | (2) Fourth and fifth rounds (Sweet 16/Elite 8) | 50 tickets |
| | (3) Fifth and sixth rounds (Final Four/Championship) | 50 tickets |
| (f) | Post-season baseball Conference tournament (if applicable) | 50 tickets |
| (g) | Post-season baseball tournament (NCAA) | |
| | (1) Regional | 50 tickets |
| | (2) Super Regional | 50 tickets |
| | (3) College World Series | 50 tickets |

University will make best efforts to ensure a reasonable allocation of these tickets are in preferred locations consistent with IMG's donor status.

Each License Agreement Year, IMG will have the opportunity to purchase, at face value, up to eighty (80) tickets to each away football game, up to ten (10) tickets to each away men's basketball game, up to ten (10) tickets to each away women's basketball game, and up to ten (10) tickets to each away baseball game in which University participates.

Each License Agreement Year, University will allow IMG the opportunity to purchase tickets for any pre-season home event or any non-NCAA post-season home event at the same locations (subject to availability) at which IMG has regular season tickets for such sport under this Agreement.

8.13 University will provide IMG with use of the University athletic department's suite, including all tickets, suite passes and parking passes, at the baseball stadium for four (4) University home baseball games (two (2) non-Conference and two (2) Conference games) as such games are mutually agreed upon by the Parties, at no additional cost to IMG beyond the Annual Royalty Amount. In addition, in each License Agreement Year, University will provide 121 tickets to the End Zone Terrace/Stadium Club for six (6) home football games (if University plays a total of seven (7) home football games) and five (5) home football games (if University plays a total of six (6) home football games) and 65 tickets to the

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End Zone Terrace/Stadium Club for one (1) home football game (Nike receives the other 66 tickets for such game).

8.14 Unique merchandising and access privileges have been included in sponsorship contracts during the 2015/2016 year and other recent years. IMG will have access to the same unique elements and privileges (i.e., pre-game sideline, limited access and press box credentials; head coach/Athletic Director golf outing opportunities (subject to the limits established in Section 8.16); etc.) and to athletics facility tours and/or usage as approved in advance by University. University agrees to cooperate with IMG in creating and implementing such unique experiences in order to augment and grow the corporate sponsorship program.

8.15 University will provide, at no additional cost to IMG beyond the Annual Royalty Amount, office space for IMG personnel in Eugene, Oregon. University will also provide reasonable office space to IMG in the Portland Duck Athletic Fund office, for which University may charge IMG. The charge to IMG for office space in Portland will be based on the total rent paid by University multiplied by the percentage of square footage used by IMG. Any necessary rental amounts paid shall be considered an expense item. IMG will be responsible for (i) compensating the sales staff it uses in such office space and (ii) all local and long-distance telephone charges such staff members incur. Notwithstanding the foregoing, the presence of IMG personnel in Eugene, Oregon at no additional cost to IMG and in the Portland Duck Athletic Fund office and such personnel's involvement with regard to the fulfillment of IMG's obligations under this Agreement shall be subject to University Approval, which may be revoked at any time. If University does not grant (or University revokes) the approval of personnel, IMG shall take immediate steps to identify and present personnel reasonably acceptable to University to fulfill the activities with regard to the fulfillment of IMG's obligations under this Agreement.

8.16 Each License Agreement Year, at no additional cost to IMG beyond the Annual Royalty Amount, University will arrange for each of University's Athletic Director, head football, head men's and women's basketball, head baseball, head golf and head track & field coaches to participate in one (1) appearance at local corporate outings or sales presentations sponsored by IMG. All such appearances shall be subject to all employment agreements and other reasonable requirements of University such as notice and availability. All incremental costs, other than appearance fees, associated with the appearance shall be the responsibility of IMG.

8.17 IMG shall have the exclusive right to seek, negotiate and obtain agreements, including Trade arrangements, for personal commercial endorsements of businesses, services and/or products by University's intercollegiate head football, head men's and women's basketball and head baseball coaches, and/or University's athletic department personnel (including without limitation the University Athletic Director). Upon request, University Athletic Director, or designee, will make commercially reasonable efforts to facilitate IMG's utilization of coaches for certain endorsements. The terms of this section are subject to clauses in the coaches' contracts relating to outside income, and controlling government ethics and conflict of interest rules; provided however, that, subject to such controlling government ethics and conflict of interest rules, University will not negotiate such contract clauses with the coaches with the intent of circumventing the exclusive endorsement-related rights granted to IMG pursuant to this Section 8.17.

8.18 University's Athletic Director, or designee, will provide IMG with the opportunity to have a weekly meeting with IMG's General Manager in order to maintain the relationship and facilitate proper execution of the terms and conditions of this Agreement.

8.19 University will provide IMG with the Athletics Department's database metrics and demographics as requested; provided, however, that (a) University will not provide any access to actual names or addresses in the database, (b) University will at all times be the exclusive owner of such information, and (c) IMG will not use such information for any purpose other than the fulfillment of its obligations under this Agreement.

8.20 IMG shall use all additional considerations provided under this Article VIII solely in connection with its exploitation of the Licensed Rights.

ARTICLE IX – PERFORMANCE OF IMG

9.01 Consistent with all the applicable laws and University of Oregon policies and the terms of this Agreement, IMG will use its best efforts to maximize revenues (including best efforts to collect all revenues owed to it) and benefits to University through the sale, trade and promotion of the Licensed Rights. In addition, IMG shall not take or omit to take any action that circumvents, or is designed or intended to circumvent, any provisions in this Agreement, including the revenue sharing provisions of this Agreement. The Parties acknowledge that IMG's obligations in this regard are not severable among the elements of the Licensed Rights, and that each element will be fully utilized and promoted by IMG to maximize benefits and revenues to University.

9.02 IMG agrees that all activities performed or arranged by IMG pursuant to this Agreement shall be performed in a competent and professional manner conforming to the highest standards for the conduct of major Division I intercollegiate athletics programs, and in a manner that is reasonably expected to preserve and enhance the reputation of the University. Notwithstanding anything in this Agreement to the contrary, IMG shall ensure that all such activities shall comply in all respects with (a) applicable federal, state and municipal laws, codes, rules and regulations, (b) the constitutions, bylaws, rules, regulations, requirements and/or prohibitions of the NCAA and the Conference (questions regarding NCAA or Conference rules, or reports of potential violations of such rules, shall be directed to University's Athletic Director), (c) the applicable policies, procedures, rules, regulations and directives of University, and (d) any other agreement to which University is a party or by which it is bound and of which IMG is aware, each as in effect from time to time during the Term. Anything to the contrary notwithstanding, IMG shall not arrange for any sponsorship that implies the University's endorsement of a product or service.

9.03 Except as expressly set forth to the contrary herein, IMG shall obtain or arrange for all rights, licenses, consents, waivers and approvals necessary in order to avoid infringement of the rights of others in connection with the activities to be performed or arranged by IMG under this Agreement.

ARTICLE X – INSURANCE; INDEMNITY

10.01 IMG will maintain insurance for its activities under this License Agreement. IMG's insurance policies will name University as an additional insured and will include coverage for, but not be limited to, damage arising as a result of personal injury, property damage, libel or slander, with limits of not less than \$2,000,000 each occurrence and \$5,000,000 general aggregate. In addition, IMG will maintain (i) a media liability insurance (Errors & Omissions) with limits of not less than \$5,000,000 per claim and \$5,000,000 annual aggregate, protecting for claims brought by third parties as a result of a media injury and (ii) workers' compensation insurance as required by applicable law, and employer's liability insurance with a limit not less than \$1,000,000 per occurrence. Upon request, IMG will furnish University an applicable certificate of insurance or other evidence of such coverages. IMG will use commercially reasonable efforts to require the insurance carrier to notify University if the policy is discontinued; if an applicable insurer, despite IMG's commercially reasonable efforts, refuses to provide notification to University prior to termination of a policy, IMG shall provide prompt written notice to University of any notice IMG receives of the termination of an applicable policy. If and to the extent IMG engages subcontractors in the performance of IMG's obligations hereunder, IMG shall contractually require its subcontractors to maintain comparable insurance. In addition to the foregoing, unless otherwise expressly directed otherwise by University, IMG shall ensure that all agreements with sponsors contain insurance, indemnity and other related liability provisions as applicable in accordance with standard and customary industry practices.

10.02 IMG agrees to indemnify, hold harmless and, not excluding University's right to participate, defend University and its governing board and their respective directors, officers, employees,

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agents, volunteers, and members, from all claims, suits, or actions of any character or any nature arising out of (1) the performance of this Agreement; or (2) any other act or omission of IMG or its vendors, employees, subcontractors or sponsors. It is agreed that IMG will be responsible for the primary loss investigation, defense, and judgment costs when this section applies. IMG's obligation under this section extends to the payment of all amounts, costs, and expenses of any type related to IMG's obligation, including, but not limited to, attorney's fees and costs of litigation, losses, damages, and any other related expenses. IMG agrees to waive all rights of subrogation against University and its governing board and their respective directors, officers, employees, agents, volunteers, and members for any damages, costs, losses, expenses, or other amounts incurred or arising as a result of IMG's performance under this Agreement.

10.03 Subject to the conditions and limitations of the Oregon Tort Claims Act, ORS 30.260-30.300, and the Oregon Constitution, Article XI, Section 7, University agrees to indemnify, hold harmless and defend IMG, its officers, agents and employees from all claims, suits, or actions of any character or any nature that arise out of the University's obligations under this Agreement in the manner and to the extent provided by Oregon law, but only to the extent of University's breach, slander, defamation or other negligent or wrongful acts or omissions in the performance of this Agreement; provided, that IMG promptly notifies the University in writing of any claim, gives the University sole control of the defense and settlement thereof, and provides all reasonable assistance in connection therewith. The indemnity provided under this section shall be payable only from funds of the University that are legally available for such purpose, which include, without limitation, all tuition, charges, rents and other operating revenue of the University.

10.04 Neither Party shall have the right to assert a claim against the other for lost profits or business.

ARTICLE XI – ASSIGNMENT AND SUB-LICENSES

11.01 Neither IMG nor University may assign or subcontract this Agreement, or any rights hereunder, to any third party without the other Party's prior written consent, and any attempted or purported assignment or subcontract without such consent shall be null and void; *provided, however*, no such consent shall be required for, and University consents to, IMG's assigning this Agreement to an entity owned and/or controlled by or under common control with IMG, so long as (i) the entity receiving the assignment agrees in writing for the benefit of University to be bound by the terms and conditions of this Agreement to the same extent as IMG and (ii) in the event of such a permitted assignment by IMG, IMG shall remain a guarantor of all indemnification and payment terms hereunder. Notwithstanding anything herein to the contrary, IMG may utilize subcontractors in discharging its responsibilities under this Agreement subject to University Approval and, if applicable, its ongoing consent. IMG shall remain responsible for all work and other actions performed by its subcontractors.

11.02 In exercising the Licensed Rights, IMG may utilize outside/independent national, regional or local sales agencies' services subject to University Approval. All gross revenue these agencies produce and IMG receives shall be included in the GCCR and Annual Royalty Amount calculations; provided, however, that the GCCR and Annual Royalty Amount calculations may exclude any amount excluded from such revenue for bona fide agency and sales commissions from unaffiliated third party agencies in accordance with this Agreement. IMG's agreements with any such agency shall specify such agency's activities are subject to, and governed by, the terms of this Agreement. Unless University Approval is granted, the commission for said agencies shall not exceed 15% of the applicable revenues.

ARTICLE XII – RIGHT TO INSPECT IMG'S RECORDS; FINANCIAL STATEMENTS

12.01 University may inspect IMG's financial and business records relative to IMG's activities related to this Agreement and the use of the Licensed Rights upon reasonable advance written notice to IMG. IMG will make available during such inspection(s), which must occur during IMG's normal business

hours, all relevant records with respect to the computation of its GCCR and Annual Royalty Amount and Trade with respect to this Agreement, including copies of all contracts and other arrangements between IMG and third parties arising out of or relating to the Licensed Rights and which involve either Trade or potential cash consideration that would constitute GCCR, including components of National Sales Agreements that are specifically applicable to University's inventory and/or allocation of revenue. Should University elect to audit IMG's relevant financial records, it shall do so at its own expense, unless such audit reveals a discrepancy of five percent (5%) or greater in University's favor concerning amounts IMG owes University under this Agreement, in which case the entire cost of the audit shall be borne by IMG.

12.02 IMG will provide University a quarterly financial report providing documentation of revenue and expenses related to IMG's GCCR and Annual Royalty Amount calculations. Quarterly financial reports will include a breakdown of all National Sales Agreements. Such report shall include a list of all uncollected revenue. Additionally, upon University's request, IMG will provide such other financial information relevant to this Agreement.

ARTICLE XIII – CONFIDENTIALITY

13.01 This Agreement, any information provided pursuant to or in connection with this Agreement (including under Section 8.19) and any agreements entered into by IMG with respect to the Licensed Rights shall be considered confidential, subject to the applicable requirements of the Oregon Public Records Law and other applicable law. IMG has advised University that IMG considers its Annual Guaranteed Royalty, Annual Royalty Amount, Section 4.05, the exclusion from the definition of GCCR (Section 1.03), the final two sentences of Section 3.06, and any amount it pays University personnel for services provided under other agreements to be strictly confidential and contain trade secrets, and considers the sponsorship and vendor agreements entered into by IMG (to which University is not a party) with respect to the Licensed Rights to likewise be strictly confidential and contain trade secrets and UO agrees not to publicly disclose any such information or share any such information with any third-party, to the extent permitted by law. IMG and University further agree to use their best efforts not to disclose the aforementioned confidential information to any IMG or University personnel unless they have a "need to know" in order to carry out this Agreement's terms and conditions. UO further agrees to assert the application of ORS 192.501(2) and .502(4) as a defense to any demand made on UO under the Oregon Public Records Law for disclosure of any aforementioned confidential information provided to UO in relation to this Agreement. University and IMG have agreed to the following procedure for responding to any requests to inspect or receive copies of this Agreement and/or any sponsorship and vendor agreements entered into by IMG with respect to the Licensed Rights ("Subject Agreements"):

- (a) University will promptly notify IMG upon receipt of a request under the Oregon Public Records Law or any other applicable law to inspect or receive copies of any Subject Agreements.
- (b) If applicable, IMG will have ten (10) business days (unless a shorter period is required by law) from the date of receipt of notice from University to file a motion in a court of competent jurisdiction to prevent disclosure of the confidential or trade secret portions of the Subject Agreements.
- (c) IMG will be solely responsible for any costs or fees incurred by IMG related to its efforts to prevent disclosure of the Subject Agreements. In no event will any such costs or fees be deducted from the Annual Royalty Amounts under the Agreement, or otherwise charged to University.
- (d) IMG will reimburse University its reasonable costs and expenses incurred in cooperating with IMG's efforts to prevent disclosure of the Subject Agreements. IMG will indemnify, defend and hold harmless University from and against any costs or liability arising out of IMG's efforts to prevent disclosure of the Subject Agreements or University's efforts to cooperate with IMG in that regard.

ARTICLE XIV – MISCELLANEOUS

14.01 All notices required under this Agreement will be given in writing and dispatched by registered or certified mail, return-receipt requested, to a Party at its appropriate address below. A notice will be deemed given once received. Notice to University and/or IMG will be addressed as follows, unless changed in writing by notice to the other Party:

UNIVERSITY: University of Oregon Athletics
 ATTN: Athletic Director
 2727 Leo Harris Parkway
 Eugene, OR 97401

IMG: IMG COLLEGE, LLC
 ATTN: Jason Lublin
 9601 Wilshire Blvd.
 Beverly Hills, California 90210

With a copy to: IMG COLLEGE, LLC
 ATTN: Legal Department
 540 N. Trade Street
 Winston-Salem, NC 27101

14.02 Neither Party shall be deemed, by any act of omission or commission, to have waived any of its rights or remedies under this License Agreement unless the waiver is in writing and signed by such Party. Any such waiver shall be applicable only to the extent specifically set forth in the writing. A waiver of one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event. All rights and remedies existing under this Agreement are cumulative and in addition to, and not exclusive of, any rights or remedies otherwise available, whether under this Agreement, at law, in equity or otherwise.

14.03 From time to time IMG shall (a) furnish upon request such further information, (b) execute and deliver such other documents and (c) do such other acts or things, all as University may reasonably request for the purpose of carrying out the intent of this Agreement.

14.04 The Parties each acknowledge that the other Party would be irreparably injured upon the occurrence of a breach of this Agreement. In the event of a breach or threatened breach of this Agreement, the non-breaching Party shall be entitled to specific performance of this Agreement and/or preliminary and permanent injunctive relief prohibiting the other Party from committing or continuing to commit a breach hereof, in either case without proof of actual damage or the requirement to post a bond.

14.05 If any term, covenant or condition of this License Agreement shall be invalid or unenforceable, the remainder of this License Agreement shall not be affected thereby, and each term, covenant and condition of this License Agreement shall be valid and shall be enforced to the extent permitted by applicable laws; provided such partial invalidity does not prevent either Party from realizing the benefit of its bargain pursuant to this License Agreement. In the event of such invalidity or unenforceability, the Parties agree that the invalid or unenforceable provision shall be replaced (by such court of competent jurisdiction in the State of Oregon per Section 14.06 or, in the absence of such replacement by such court, by agreement of the Parties) with an alternative, legally valid and effective provision that comes as close as possible to the intent (including, if applicable, the economic intent) of the invalid or unenforceable provision.

14.06 This License Agreement shall be construed in accordance with and governed by the laws of the State of Oregon, without regard to conflict of laws principles. Any claim, action, suit or proceeding

between IMG and University arising out of or relating to this License Agreement (a “Claim”) shall be brought and conducted solely and exclusively within the Circuit Court of Lane County, Oregon; provided, however, that if a Claim must be brought in a federal forum because of lack of jurisdiction of such state court (it being agreed that IMG shall not object to venue or jurisdiction of such state court), then it shall be brought and adjudicated solely and exclusively within the United States Court for the District of Oregon, Eugene Division. By execution of this Agreement, IMG hereby consents to the personal jurisdiction of such courts. In no way shall this section be construed as a waiver by University of any form of defense or immunity, whether it is sovereign immunity, governmental immunity, immunity based on the Eleventh Amendment to the U.S. Constitution, or otherwise, from any Claim or from the jurisdiction of any court.

14.07 IMG will comply with all applicable federal, state, county, and local laws, ordinances, regulations, and University policies. IMG also agrees to comply with all applicable laws prohibiting discrimination on the basis of race, sex, national origin, religion, age, sexual orientation, status as a veteran, or handicap. IMG further agrees to protect the confidentiality of student information and to comply with the Family Educational Rights and Privacy Act of 1974 (FERPA) and its implementing regulations, specifically 20 U.S.C. 1232g, 34 C.F.R. § 99.1 et seq., UO Policy 571-020, with respect to any redisclosure of personally identifiable information from education records obtained from the University.

14.08 IMG and subcontractor shall abide by the requirements of 41 CFR §§60-1.4(a), 60-300.5(a) and 60-741.5(a), which are incorporated by reference. These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment qualified individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability.

14.09 The language in all parts of this License Agreement shall in all cases be construed as a whole and simply according to its fair meaning and not strictly for nor against either of the Parties, and the construction of this License Agreement and any of its various provisions shall be unaffected by any claims, whether or not justified, that it has been prepared, wholly or in substantial part, by or on behalf of any of the Parties. A male or female person may be referred to in this License Agreement by a neuter or masculine pronoun. The singular includes the plural, and the plural includes the singular. A provision of the License Agreement which prohibits a Party from performing an action shall be construed so as to prohibit the Party from performing the action or from permitting others to perform the action. Except to the extent, if any, to which this License Agreement specifies otherwise, each Party shall be required to perform its obligations under this License Agreement at its own expense, and each Party shall be permitted to exercise its rights and privileges only at its own expense. “Including” means “including but not limited to.” Words such as “hereby,” “herein,” and “hereunder” and words of similar import shall be construed to refer to this License Agreement in its entirety. Except to the extent the context requires otherwise, “include” means “include but not limited to.” “Any” means “any and all.” Except to the extent the context requires otherwise, “may” means “may but shall not be obligated to.” “At any time” means “at any time and from time to time.” An expense incurred on behalf of a Party shall be deemed to have been incurred by the Party. An obligation performed on a Party’s behalf and pursuant to its request or consent shall be deemed to have been performed by the Party. If a Party is required not to unreasonably withhold consent or approval, the Party shall also be required not to unreasonably delay consent or approval. The captions and headings set forth in this License Agreement are for convenience of reference only and shall not be limiting or determinative in the construction or interpretation hereof.

14.10 This Agreement, including all attached Exhibits, Appendices and Schedules, contains the Parties’ entire agreement with respect to this subject matter, and supersedes the Prior Agreement effective as of the Effective Date, other than as set forth in Section 3.01. Neither Party has made or relied on representations other than those expressly provided herein. No Party’s agent, employee or other representative is empowered to alter any Agreement term unless in a writing signed by the authorized officer or agent of each Party.

Confidential
Contains Trade Secrets

14.11 This License Agreement may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature and acknowledgment pages may be taken from one counterpart and inserted in other counterparts to form a single document. An electronic (e.g., .pdf) copy of this executed Agreement shall be valid as an original for all purposes.

[Signature page immediately follows.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly-authorized representatives on the date first above written.

UNIVERSITY OF OREGON

By: _____ (SEAL)

Title: _____

IMG COLLEGE, LLC

By: _____

Title: _____

Date: _____

EXHIBIT A – FOOTBALL GAME PUBLICATION

A.1.01 **Description** An official University football game publication may be produced for each University football game at the discretion of IMG (excluding the Conference Football Championship Game). This publication may take the form of a game program, yearbook and/or a game poster/rostercard, or any other form as mutually agreed upon by the Parties. Issues are sold by IMG at University home football games. The Parties acknowledge that IMG currently produces print and digital game programs for University home football games, digital game programs for University away football games, a print and digital University football yearbook and a digital bowl guide for any post-season bowl games. University shall have the right to place a reasonable amount of University-sanctioned content on the football game publication at no cost to University. The final content of the publication produced by IMG, including content, size, format and page count, shall be subject to University Approval, not to be unreasonably withheld.

A.2.01 **Rights Licensed** During the Term, and subject to NCAA and Conference rules, University hereby grants IMG an exclusive license to produce and sell sponsorship/advertising in such publications. The license for the publications shall not include front covers, which University reserves, except IMG may place sponsor recognitions on all front covers.

A.3.01 **IMG Obligations**

A.3.01.01 IMG is responsible for soliciting and collecting all sponsorship and game publication sales receipts, which are included in GCCR.

A.3.01.02 IMG will make available for sale at University home football games as many issues of this publication as is necessary to serve the crowds at the games. IMG will be responsible for all costs and arrangements incidental to the production and sale of the publication. IMG will provide up to 500 complimentary copies of each publication as requested by University prior to each home football game. University will inform IMG of the number of copies it requires per game by April 1st of each License Agreement Year. University may purchase additional copies at IMG's cost.

A.3.01.03 IMG will handle all layout and design, including with respect to the content provided by University pursuant to Section A.4.01.01 below.

A.4.01 **University Obligations**

A.4.01.01 University will produce and provide all editorial content digitally, including text, images and artwork in an appropriate-for-print format per the selected printer's specifications by dates and times specified by IMG and cooperate as reasonably requested by IMG in facilitating IMG's exploitation of this property. Late submissions that result in additional costs shall be made at the expense of University.

A.4.01.02 Changes and corrections at the final stage of proofing that result in additional costs shall be made at the expense of University if such changes are due to incorrect or inaccurate material submitted by University.

A.4.01.03 University agrees not to authorize any other third party to distribute or sell any print or digital game program that competes with IMG's publications set forth herein or any other print or digital publication with sponsor recognition or commercial advertising at such University home football games.

EXHIBIT B – BASKETBALL AND OTHER TEAM GAME PUBLICATIONS

B.1.01 Description An official University game publication may be produced for the home athletic events of University's athletic teams (except for Conference Championship hosted by University), other than football (which is covered by Exhibit A). This publication may take the form of a game program, yearbook and/or a game poster/rostercard, or any other form as mutually agreed upon by the Parties. Issues are sold and/or distributed at University home athletic events. University shall have the right to place a reasonable amount of University-sanctioned content on such game publications at no cost to University. The final content of the publication produced by IMG, including content, size, format and page count, shall be subject to University Approval, not to be unreasonably withheld. The Parties acknowledge and agree that IMG currently produces digital game programs for University home men's and women's basketball games and print yearbooks for the University men's basketball and baseball teams.

B.2.01 Rights Licensed During the Term, and subject to NCAA and Conference rules, University hereby grants IMG an exclusive license to produce and sell sponsorship/advertising in such game publications and yearbooks for any of athletic teams operated under the supervision and oversight of the athletic department. The license for the publications shall not include front covers, which University reserves, except IMG may place sponsor recognitions on all front covers.

B.3.01 IMG Obligations

B.3.01.01 IMG is responsible for soliciting and collecting all sponsorship and game publication sales receipts, which are included in GCCR.

B.3.01.02 IMG will make available for sale at University home men's basketball games as many issues of this publication as is necessary to serve the crowds at the games. For home athletic events of other University athletic teams, IMG shall have the right but not the obligation to produce an official game publication. IMG will be responsible for all costs and arrangements incidental to the production and sale of the publications produced pursuant to this Exhibit B. IMG will provide up to 50 complimentary copies of each publication as requested by University prior to each home basketball game. University will inform IMG of the number of copies it requires per game by June 1st of each License Agreement Year. University may purchase additional copies at IMG's cost.

B.3.01.03 IMG will handle all layout and design, including with respect to the content provided by University pursuant to Section B.4.01.01 below.

B.4.01 University Obligations

B.4.01.01 University will produce and provide all editorial content digitally, including text, images and artwork in an appropriate-for-print format per the selected printer's specifications by dates and times specified by IMG and cooperate as reasonably requested by IMG in facilitating IMG's exploitation of these publications.

B.4.01.02 Changes and corrections at the final stage of proofing that result in additional costs shall be made at the expense of University if such changes are due to incorrect or inaccurate material submitted by University.

B.4.01.03 University agrees not to authorize any other third party to distribute or sell any print or digital game program that competes with IMG's publications set forth herein, or any other print or digital publication with sponsor recognition or commercial advertising at University home athletic games or events (for athletic teams operated under the supervision and oversight of the athletic department).

EXHIBIT C – OFFICIAL SPORTS PUBLICATION

C.1.01 Description Other official University sports publications that may be produced by IMG (e.g., special edition print and/or digital publications or other products (i.e., posters, scorecards, trading cards, etc.) highlighting or celebrating milestones or accomplishments, etc.). Such publications will consist of editorial content (text, images, artwork) produced by University and sponsorship and advertising space solicited by IMG. Paid retail subscriptions may be solicited by IMG.

C.2.01 Rights Licensed During the Term, University hereby grants IMG an exclusive license to (i) produce and sell sponsorship/advertising in the publication; and (ii) solicit and sell subscriptions to the publication.

C.3.01 IMG Obligations

C.3.01.01 IMG will, with respect to the non-advertising pages and space, promote University athletics and relevant stories appropriate to the University athletic program.

C.3.01.02 Other than the images and artwork provided by University pursuant to Section C.4.01.01 below, IMG is responsible for all costs and arrangements incidental to the production of the publication, including any layout and design work.

C.3.01.03 IMG is responsible for soliciting all sponsorship and advertising sales, securing advertising copy and collecting all sponsorship, advertising and subscription receipts, which shall be included in GCCR.

C.3.01.04 IMG will offer a special discount rate to University's Donor Club members.

C.4.01 University Obligations

C.4.01.01 If applicable, University will provide mutually agreed upon images and artwork in an appropriate-for-print format per the selected printer's specifications by dates and times specified by IMG and cooperate as reasonably requested by IMG in facilitating the IMG's exploitation of this property. University will cooperate as reasonably requested by IMG in facilitating any such publications.

C.4.01.02 University may occasionally facilitate mailings to prospective subscriber mailing lists such as alumni lists, Donor Club lists and season ticket lists to IMG for soliciting paid subscriptions. University will not grant IMG direct access to these lists.

EXHIBIT D – ADVERTISING IN UNIVERSITY-OWNED ATHLETIC FACILITIES

D.1.01 Description University (or agencies or entities affiliated with University or the State of Oregon) own several athletic facilities, including without limitation, stadiums, arenas and athletic playing fields (“University Athletic Facilities”), at/in which its athletic teams play and/or host events/activities. University acknowledges that any and all sponsorship and signage recognitions and opportunities, including fixed and digital signage, available for sponsorship recognition within and around such University Athletic Facility during any athletic events or activities (except for Conference Championships, NCAA Championships, promoter-owned athletic events, and non-athletic events) will be marketed, sold and utilized exclusively by IMG during the Term, except as otherwise mutually agreed upon herein and subject to the recognitions and opportunities granted to Nike and Gatorade pursuant to the University Third Party Agreements. University agrees such signage and sponsorship space available in each such facility during the Term shall not decrease from the amount available on the Effective Date, including, but not limited to, signage and sponsorship spaces listed in subsection (a) below and additional opportunities described in subsection (b) below. University agrees to cooperate with IMG during the Term with respect to creating/developing additional sponsorship opportunities within University Athletic Facilities.

The Parties agree University Athletic Facilities also include any other facilities used by University’s athletic teams for practice or home athletic events at any time during the Term, including without limitation, any newly-built or developed facilities and any replacement facilities built, acquired or placed by/for University into service. However, notwithstanding anything in this Agreement to the contrary, naming rights to any University Athletic Facilities are not included in this Agreement.

- (a) The Parties agree the following list includes, but is not limited to, videoboards/displays/scoreboards/signage areas available for sponsorship recognition at University Athletic Facilities, which IMG may use or sell in exercising the Licensed Rights at University athletic events during the Term:
1. All permanent/temporary signage opportunities
 2. All message center displays
 3. All fixed/rotational/LED courtside signage
 4. All scoreboard/videoboard signage and promotions/features
 5. All basket stanchion LED signage (with such LED signage to be purchased at IMG’s cost)
 6. Player statistics boards
 7. Arena-level signage
 8. Baseline table sponsorship panels
 9. Athletic-team (University’s and opposition’s) benches’ seatbacks/kick plates
 10. Basketball goal pads/backboard supports
 11. Backboard tops (ceiling facing)
 12. Shot clock sponsorship panels
 13. All wall-mounted signage
 14. Concession containers (cups, popcorn boxes, carriers, etc.) (subject to University’s concessionaire agreement(s))
 15. Currently-existing static signage opportunities in/around concession areas, facility entry/exits, restrooms, concourses, seating-area portal entries/exits, etc. (subject to University’s concessionaire agreement(s))
 16. Trash cans
 17. University-approved lobby displays
 18. Concourse displays
 19. University-approved special event temporary signage/displays
 20. Video/audio sponsorships/message (text) displays/promotions, including instant replays, game highlights, historical features, news reports concerning other

University athletic teams/events, personality profiles/features and any additional video programming

21. Field goal nets (Per Conference limitations, currently one (1) net on a specific side of the field)
22. Sideline kicking nets
23. Entryway/gate signage and/or sponsorships (mutually-agreed upon)
24. Scoreboard signage/features
25. University-approved special event temporary signage (but only for University-controlled athletics events and not events conducted by third parties such as concerts)

(b) For purposes of further clarification, University and IMG agree to cooperate to create new signage opportunities, as feasible and practical, in addition to those that currently exist at University, including without limitation, the following:

1. East Building Signage (provided it is permissible per code and provided that University does not expand the facility in that area) at football stadium
2. The Club at Autzen presenting sponsor and accompanying signs, subject to mutual agreement of University and IMG of such sponsor
3. Mo Center temporary signage, utilized on football gameday only, not impacting the permanent football messaging
4. Concourse wall signage at football stadium below Duck Vision (near steps above West Tunnel)
5. "Wing Signage" top deck of Press Box at football stadium
6. Presenting Sponsorship of End Zone Terrace
7. Branded entrances and gates at the football stadium: Student section, East Entrance, North Entrance – mutually agree
8. Tailgate lot light pole signage provided that it is permissible per code (i.e., Les Schwab Row/Section), subject to University Approval of each such sponsor
9. Stand-alone concourse signage at football stadium
10. Column wraps in football stadium concourse to include University-themed graphics and presenting sponsor identification – University and IMG to mutually agree upon any such sponsor.
11. Basketball arena permanent tunnel signage (vertical columns below current AT&T signage)
12. Branded ticket office at basketball arena, with mutually agreed upon external signage (per University Approval and City approval)
13. Branded "history" section of concourse at basketball arena
14. Table top wrapped signage in foul territory of baseball stadium
15. Stair signage of baseball stadium
16. "Fowl" Territory roof signage at baseball stadium
17. "Fowl" Territory naming rights at baseball stadium
18. Backstop signage at baseball stadium – signage locations to be toward the dugout, near on-deck circles
19. Bullpen entitlement at baseball stadium
20. Logo inclusion on strip above dugouts of baseball stadium
21. Signage on scoreboard above player development area in right field at baseball stadium
22. Additional permanent signage at track/soccer/lacrosse/softball facilities as mutually agreed upon opportunities arise

(c) Additional potential opportunities for University Athletic Facilities may include:

1. Branded cups/containers for beverages/food sold during University athletic events (subject to University's concessionaire agreement(s))
2. Branded vending opportunities, as available (subject to University's

- concessionnaire agreement(s)
- 3. Public-address announcements

In addition to these sponsorship and signage spaces and additional opportunities, University agrees IMG may use for promotional/sponsorship purposes, or any other purpose permitted by this Agreement, any additional sponsorship recognition spaces/areas available in any University Athletic Facilities (including surrounding areas and/or parking lots) during the Term, to the extent any become available/are created during the Term. IMG will not create any additional promotional/sponsorship spaces at any University Athletic Facilities (or surrounding areas and/or parking lots) without University's express permission, such permission not to be unreasonably withheld. If University creates/permits any new promotional/sponsorship spaces/signage areas in any University Athletic Facilities (or surrounding areas and/or parking lots) during the Term, such areas will be available for IMG's promotional/sponsorship use under the terms of this Agreement.

D.2.01 Rights Licensed. During the Term, University hereby grants IMG the exclusive right to all promotional uses of all sponsorship and signage spaces and other spaces in and around University Athletic Facilities, as permitted in Section D.1.01. University agrees it will not authorize third parties (other than pursuant to agreements IMG arranges/permits, such arrangements and permissions not to be unreasonably withheld) to engage in promotional/sponsorship activities during events in or around University Athletic Facilities during the Term. University agrees to cooperate with IMG to make commercially reasonable efforts to prohibit any such third party activity from infringing on any exclusive rights granted to University athletics official corporate sponsors or impairing the University official corporate sponsorship program.

With respect to all sponsorship/promotional opportunities permitted under this Exhibit D, University shall have the opportunity to approve the form and content of all such sponsorships/promotions, such approval not to be unreasonably conditioned, withheld or delayed. University agrees that it will permit IMG to continue to utilize during the Term all signage, promotional and in-stadium opportunities as were approved and utilized for sponsors during the 2015/2016 school year (the year preceding the Effective Date).

D.3.01 IMG Obligations

D.3.01.01 IMG is responsible for soliciting all sponsorship, all production of sponsorship displays and/or sponsorship copy, installation of sponsorship displays and collection of all sponsorship receipts.

D.3.01.02 IMG will purchase and replace sponsorship panel(s) and signage as it deems necessary.

D.4.01 University Obligations

D.4.01.01 University will (i) be responsible for operating/maintaining in good working order all equipment it owns in University Athletic Facilities, such as video display/scoreboards and message centers, (ii) replace/repair any damaged video display/scoreboard and/or message center parts for any equipment it owns in University Athletic Facilities and (iii) continue to be responsible for purchasing/producing souvenir plastic cups consumers utilize at University athletic events.

D.4.01.02 During University athletic events, University will be responsible for fulfilling all University Athletic Facilities' sponsorship commitments, provided that IMG has adequately advised University of all such commitments.

- D.4.01.03 Subject to NCAA and Conference rules, University agrees not to obscure/remove or authorize any party to obscure/remove any sponsorship or signage spaces described in Section D.1.01 during or in connection with any University athletic event in University Athletic Facilities, except as permitted by IMG.
- D.4.01.04 University will use commercially reasonable efforts to prohibit outside television syndicators or video broadcast companies from superimposing any images over sponsorship procured by IMG in University Athletic Facilities.
- D.4.01.05 University will not authorize any other persons to exercise sponsorship or advertising activities in or around the University Athletic Facilities on game days when University athletic teams are participating in athletic events; provided, however, that, notwithstanding anything in this Agreement to the contrary, it is acknowledged that neither this nor anything else in this Agreement shall restrict University's concessions stands and University merchandise stores in or around University Athletic Facilities so long as such stands and stores do not have sponsorship or advertising signage other than point of sale signage generally consistent with concessions stands and merchandise stores selling University licensed merchandise.

EXHIBIT E – AT-EVENT IMPACT

E.1.01 Description Certain special promotions may be conducted each License Agreement Year, on a per-event basis, promoting University athletics and sponsorship activities in association with University athletic events or games. These events, by their nature, are subject to circumstances, unknown in advance, arising from time to time. Examples of at-event impact sponsorship opportunities include, but are not limited to:

- (a) Product displays
- (b) Temporary signage
- (c) Sampling, couponing and free product distribution to fans attending University events, with specific items and logistics of each such distribution to be mutually agreed upon (safety concerns and environmental impacts will be key components)
- (d) Athletics event title, presenting and rivalry sponsorships
- (e) Athletics event sponsorships
- (f) Pre-game, post-game, halftime and timeout in-arena/stadium, on-court/field promotions, contests, mascot appearances, corporate recognitions/presentations, and/or giveaways
- (g) Database marketing research collection
- (h) Ancillary entertainment opportunities such as halftime shows, National Anthem performers, etc. (University is under no obligation to create halftime entertainment)
- (i) Fan fair/fun zone areas

E.2.01 Rights Licensed During the Term, University hereby grants IMG the exclusive license to produce and sell at-event impact sponsorship opportunities, such as those described above, as such opportunities arise. All such at-event sponsorship remain subject to University Approval, not to be unreasonably withheld.

E.3.01 IMG Obligations

E.3.01.01 IMG is responsible for soliciting all at-event impact sales opportunities, securing at-event impact advertising copy and materials, and collecting all at-event impact sales receipts.

E.4.01 University Obligations

E.4.01.01 University will cooperate, as IMG reasonably requests, in facilitating IMG's exercising at-event impact opportunities. If University wishes, itself, to conduct any events or special promotions licensed under this Section F.4.01.01, it must request IMG's permission, which will not be unreasonably withheld.

E.4.01.02 University will endeavor to prevent third parties from utilizing University events in conjunction with advertising and sponsorship inventory and activities.

EXHIBIT F – AT-EVENT HOSPITALITY

F.1.01 Description IMG may use certain facilities for the enjoyment and entertainment of its sponsors wishing to participate in organized, social events in conjunction with University athletic events. Such facilities include, but are not limited to the existing locations, facilities and levels of hospitality as previously exercised by IMG prior to execution of this Agreement as set forth on Schedule F.1.01 attached hereto.

F.2.01 Rights Licensed During the Term, University hereby grants IMG the exclusive license to market and conduct at-event hospitality events at the above-listed locations. The Parties acknowledge that University shall retain the right to sell other hospitality areas and opportunities (e.g., Tailgate Pal), provided that, no such opportunities shall provide any corporate advertising, promotion or recognition to any purchasers of such hospitality opportunities.

F.3.01 IMG Obligations IMG will market to corporations and groups at-event hospitality activities for certain University events. IMG will be responsible for (i) all involved facilities (including all applicable fees for the use of such facilities) and (ii) operating such activities, including, but not limited to, set-up, management and security.

F.4.01 University Obligations

F.4.01.01 University will (i) furnish IMG athletic-event tickets, at IMG's request and at IMG's cost, for participants in at-event hospitality activities, (ii) sell IMG such tickets at group rates if ticket order qualifies for any available group rates and (iii) notify IMG of ticket prices by February 1 before each License Agreement Year.

F.4.01.02 University will furnish IMG, at no cost to IMG, areas convenient to those locations set forth above in Section F.1.01 and on Schedule F.1.01 attached hereto and/or their associated facilities, necessary for IMG's at-event hospitality activities, which include, among other things, electricity, trash containers and removal and grounds keeping services.

F.4.01.03 From time to time, and as available, University will furnish IMG, at no cost to IMG, social areas University's athletic department controls and associated facilities necessary for at-event hospitality activities, including, but not limited to, restrooms, parking spaces and parking passes for catering vehicles and food storage/preparation areas. IMG shall be responsible for all costs associated with at-event hospitality activities it conducts in and around these facilities, including staffing, catering and cleaning.

EXHIBIT G – RADIO NETWORK: PLAY-BY-PLAY, COACHES CALL-IN SHOW AND DAILY REPORT

G.1.01 Description University owns or controls the right to broadcast its athletics-related radio transmissions on audio media including over a radio network as has been operated previously, the purpose of which is to promote University athletics through local, regional and national radio coverage of various athletic events and daily and/or weekly programs highlighting University athletics and/or featuring University coaches and/or other guests.

G.2.01 Rights Licensed During the Term, University hereby grants IMG an exclusive license to, and IMG hereby agrees that it shall be obligated to:

G.2.01.01 Broadcast, market, produce and distribute an audio-only broadcast account and description of University athletic events, including any and all regular season, pre- and post-season games and spring practices (“**Games**”). Such exclusivity ensures University will authorize no individual radio stations or other networks to broadcast live game reports, except as otherwise provided in this Exhibit G; it does not, however, prohibit or restrict the Conference television or radio partners’ broadcast of game coverage over audio-visual media, nor restrict ordinary post-event press coverage.

G.2.01.02 Provide game day audio coverage to any approved University-licensed television broadcaster wishing to purchase (from IMG) such coverage.

G.2.01.03 Broadcast, market, produce and distribute a weekly or daily shows or programming related to University athletics, via audio-only broadcasts, as further described in this Exhibit, including without limitation coaches shows for the football and men’s basketball team coaches. Such a show might include, but not be limited to, regular appearances by coaches, Athletic Director, players or staff. For each License Agreement Year, IMG will present a proposed plan for content, frequency and duration of the shows and programming described herein, which shall be subject to University Approval.

G.2.02 Terms and Conditions

G.2.02.01 This license granted in this Exhibit applies only to audio-only broadcast (and not television or any other visual medium) rights University owns and has the right to license. No images, pictures or video (including the use of still photography).

G.2.02.02 IMG has the exclusive right to (i) sell all advertising within such broadcasts and (ii) determine each advertisement’s respective length, subject to required program formats.

G.2.02.03 IMG has the exclusive worldwide right to distribute (whether live or delayed, whether original broadcast or a rebroadcast) these audio-only broadcasts via all current and future distribution forms (subject to those certain internet audio distribution rights retained by University, which, notwithstanding anything in this Agreement to the contrary, shall not be included in the Licensed Rights), which currently include national radio networks, such as Westwood One, direct satellite radio, pay-to-listen service(s) and mobile applications. IMG shall collect revenue from such broadcasts’ distributions and include it in its GCCR calculation.

G.2.02.04 University may also grant radio broadcast rights to a radio station designated by another participating team as such other participating team’s official broadcaster for athletic events.

G.3.01 IMG Obligations

G.3.01.01 IMG will assume responsibility to operate a radio network for University athletic games and athletics programming (the “Radio Network”) and broadcast the aforementioned programming. IMG will use commercially reasonable efforts to provide Radio Network coverage, on a live basis, of all of University’s football and men’s basketball games, in each case home and away games, throughout the State of Oregon and use good faith efforts to provide Radio Network coverage throughout the region and any other areas in which listener interest in University’s games exists. IMG will provide Radio Network coverage, on a live basis, of all women’s basketball, and baseball games, in each case home and away games, and all post-season softball games.

G.3.01.02 IMG will reimburse University, in an amount not to exceed [REDACTED] annually, with respect to all costs associated with the employment of Jerrold Smith (a/k/a “Jerry Allen”) (or any successor announcer employed by University). Costs associated with the employment of Jerry Allen (or any successor announcer employed by University) shall include, but not be limited to, (1) wages and bonuses, (2) employee benefits such as insurance and retirement contributions, (3) taxes, and (4) reimbursed employee business expenses such as travel expenses. University will provide IMG with an invoice for such costs on an annual basis. The invoice will be provided on or before 30 days after University’s fiscal year. IMG will pay the invoice within 30 days of receipt. IMG shall employ and compensate all other radio network talent including play by play, color analysts, engineers, and other necessary staffing. IMG and University shall mutually agree on all radio talent employed and utilized by IMG for University event broadcasts. No person will serve as a broadcast crew member absent University Approval.

G.3.01.03 IMG shall ensure the technical quality of the broadcast.

G.3.01.04 IMG’s game day broadcasts may include, but not be limited to:

G.3.01.04.01 Pre-game programming emphasizing University, which may include, among other options, a tailgate show (during football season only), starting line-ups and interviews with University’s players and coaches and (potentially) the opposing team’s coaches.

G.3.01.04.02 Pre-recorded player interview features inserted at appropriate places in the game coverage to provide additional color.

G.3.01.04.03 Halftime coverage will include a scoreboard show with particular focus on (i) universities/colleges of interest within Radio Network’s area and (ii) future University opponents.

G.3.01.04.04 A post-game show including game highlights with taped replays, live locker-room interviews and scoreboard updates.

G.3.01.05 Upon request, IMG will provide University one (1) unedited copy of each broadcast.

G.4.01 University Obligations

G.4.01.01 For all University athletic events at University Athletic Facilities, University will provide IMG, at no cost to IMG, (i) broadcast booth space for all University

Contains Trade Secrets

games (for football broadcast booth space will accommodate four broadcast crew members on the front row and three broadcast crew members for basketball), (ii) all University-owned equipment currently used for broadcast productions and (iii) a designated area, staging and sound system for pre-game football tailgate shows.

G.4.01.02 University will cooperate with IMG, at no cost to IMG, in arranging all radio programming appearances (whether pre-, regular-, post- or off-season) by its Athletic Director and head football, men's basketball and any additional coaches.

G.4.01.03 University shall be responsible for visiting team phone lines and any other home site responsibilities mandated by the Conference, NCAA or other governing body, at University home athletic events.

G.4.01.04 University will arrange regular appearances by the University Athletic Director, head football coach, head men's basketball coach, head women's basketball coach, head baseball coach, either the football offensive or defensive coordinators and other coaches for the radio shows, as described in this Exhibit G.

Payment for all such appearances, whether pre-season, regular season, post-season or off-season, will be the responsibility of University.

University shall make reasonable efforts to prohibit its coaches from participating in any related or competitive radio programs; provided, however, University retains the right to have coaches participate in (i) local radio appearances that are not regularly scheduled, not competitive with IMG's radio programming set forth herein and non-compensated; and/or (ii) national radio appearances which benefit University and are not regularly scheduled.

G.4.01.05 University shall not authorize any other entities not affiliated with the Radio Network to broadcast on athletic facilities during game days of University athletic events, other than for post-game press conferences open to the media.

G.4.01.06 University will, in furtherance of its efforts to promote itself and its programs, publicize Radio Network by including programming schedule(s), affiliate lists and pertinent information in its regular press-release schedule.

EXHIBIT H – MISCELLANEOUS SPONSORSHIP OPPORTUNITIES

H.1.01 **Description** University owns the right to sell advertising for miscellaneous items, which have primary purposes other than advertising, but, from time to time, which present sponsorship opportunities.

H.2.01 **Rights Licensed** During the Term, University hereby grants IMG an exclusive license to solicit and sell sponsorship recognition for all such items, which are currently being utilized, and any others, which may be subsequently created and/or University approved.

Such items include, but are not limited to:

- (a) Varsity athletics teams' football schedule cards
- (b) Varsity athletics teams' posters
- (c) Varsity athletics ticket backs/parking passes
- (d) Varsity athletics teams' roster cards and/or individual player cards
- (e) Ticket mailer inserts (mutually agreed-upon)
- (f) Athletics ticket envelopes
- (g) Fan guides
- (h) Media backdrops
- (i) Kids club sponsorships (so long as the kids club is operated by the University Athletic Department)
- (j) Official (category exclusive) sponsorships
- (k) University Athletic Facility pouring rights, as negotiated by the Parties
- (l) Upon occasional request and only as pre-approved by University, inclusion in e-mail blasts distributed by University to athletic department's distribution lists
- (m) Social media sponsorship and advertising (e.g., Facebook, Twitter, etc.) – Only in the event University decides to commercialize its social media platforms, and subject to any rights conferred to the NCAA, the Conference or any other Conference agreements and/or regulations binding upon University as they have been implemented and enforced across all member institutions.
- (n) With respect to the first two License Agreement Years, the right to sell fifty percent (50%) of the inventory on University's official athletic department website, consistent with the Parties' practice in the 2015-2016 athletics season. All revenue generated by such advertising will be retained by IMG and included in the calculation of GCCR. For the remaining License Agreement Years, if University is unable to provide the right to sell fifty percent (50%) of the inventory on the University's official athletics website to IMG in any License Agreement Year, then the amount of Trade pursuant to Section 4.04 that IMG may secure and retain for its own benefit and not include in the calculation of GCCR in such License Agreement Year shall be increased by \$100,000 (from \$150,000 to \$250,000). For purposes of clarification, if the IMG Trade amount is increased pursuant to the immediately preceding sentence in any License Agreement Year, then any Trade solicited and retained by IMG for its own benefit in excess of \$250,000 in such License Agreement Year shall be included in the calculation of GCCR at a value mutually agreed upon by University and IMG, pursuant to Section 4.04. During any License Agreement Year in which IMG receives the right to sell such inventory on University's official athletic department website, University shall assign its website traffic to IMG and agrees to sign the applicable traffic assignment letter for the comScore service.

H.3.01 **IMG Obligations**

H.3.01.01 IMG is responsible for soliciting all promotional and sponsorship sales,

securing sponsorship copy and collecting all sponsorship receipts.

H.4.01 University Obligations

- H.4.01.01 University is responsible for all costs and arrangements incidental to the production and distribution of each miscellaneous advertising opportunity.
- H.4.01.02 University will be responsible for fulfilling IMG's miscellaneous advertising commitments at University athletic events, provided that IMG has adequately advised University of all such commitments.

SCHEDULE 1.09

List of authorized University representatives:

1. Athletic Director
2. Deputy Athletic Director
3. Senior Associate Athletic Director
4. Assistant Athletic Director for Marketing & Sales

University may provide an updated list to IMG from time to time.

SCHEDULE 2.07

Pre-existing agreements/commitments with respect to Licensed Rights:

- MPVD and Wireless/Telecommunications categories: Conference rights pursuant to the Pac-12/IMG Agreement
- Digital Rights: Conference rights pursuant to the Pac-12/IMG Agreement
- Video Rights: Conference rights pursuant to the Pac-12/IMG Agreement and Conference governance
- Footwear/apparel: Nike
- Affinity Credit Card: University Alumni Association rights
- Fluid and Electrolyte Replacement/Hydration; Energy; Nourishment (defined below); Health (defined below); and Enhanced Hydration/Waters Categories: Gatorade, subject to IMG's rights with respect to the Protein Product sub-category solely for IMG's existing agreement, and any renewals or extensions thereof, with Cytosport (Muscle Milk)
 - "Nourishment" shall be defined as all beverage, smoothie, powder, bar, confectionary, chew, gel, tablet, strip, concentrate and/or syrup that provide nutrition to the body through ingredients like carbohydrates, vitamins, or protein that compete with Gatorade Nutrition Shake, or Gatorade Nutrition Bar, including, but not limited to, Boost®, GO!® EAS® Myoplex® Sport, PowerBar® Performance, and Snickers Marathon®; but not including milk or dairy products so long as milk and dairy products are not promoted as a beverage used by University athletes to aid in their athletic performance.
 - "Health" shall be defined as all beverage, smoothie, powder, bar, confectionary, chew, gel, tablet, strip, concentrate and/or syrup that aid in maintaining or improving healthy muscles, joints, and bones through ingredients like carbohydrates, protein, vitamins, antioxidants, glucosamine, and glutamine; but not including milk and dairy products, so long as branded milk and dairy products are not promoted as a beverage used by University athletes to aid in their performance.

SCHEDULE 2.11

Advertising restrictions/prohibitions:

- Wireless/Telecommunications and MPVD categories (which are subject to the Pac-12/IMG Agreement)
- Footwear/apparel category (Nike)
- Liquor category (except for wine and malt beverage, which are permitted): Any advertising or sponsorship involving alcohol must be mutually-agreed upon by University and IMG
- Casino/Gaming Category: Any advertising or sponsorship involving casinos or gaming must be mutually agreed-upon by University and IMG
- Affinity credit card category (Owned by University Alumni Association)
- Fluid and Electrolyte Replacement/Hydration; Energy; Nourishment; Health; and Enhanced Hydration/Waters Categories (Gatorade subject to exception for recovery/protein product sub-category for IMG's existing agreement, and any renewals or extensions thereof, with Cytosport (Muscle Milk))
- Feminine hygiene
- Male/sexual enhancements
- Adult entertainment
- Escort services
- Tobacco
- Illegal activities
- Any other NCAA or Conference restrictions/prohibitions

SCHEDULE F.1.01

[Attach PDF illustrations of Mallard Park and Mo Center Maps]