

SECOND AMENDMENT TO THE MARK RICHT 2006 AGREEMENT

This Second Amendment ("Second Amendment") to the January 1, 2006 Amended and Restated Agreement between the University of Georgia Athletic Association, Inc. ("Association") and Mark Richt ("Richt"), as later amended by the Amendment to the Mark Richt 2006 Agreement (the Amended and Restated Agreement, as amended, is referred to as the "Agreement"), is hereby made and entered into by and between Richt and the Association.

WITNESSETH:

WHEREAS, in consideration of the continuation by Richt of his employment with the University System of Georgia at the University of Georgia (collectively, the "University") as Men's Head Football Coach, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby amend the Agreement pursuant to paragraph 25 of the Agreement as follows:

1. Paragraph 3 of the Agreement is amended by increasing the Base Salary amount referenced in that Paragraph, effective as of May 1, 2008, from "\$270,000" to "\$378,000," less normal deductions. In addition, the Association shall make a lump sum "catch-up" payment to Richt, within thirty (30) days after the date on which this Second Amendment is fully executed, of \$36,000, less normal deductions, to make up for the fact that his Base Salary was intended to be increased as of January 1, 2008.

2. Paragraph 4 of the Agreement is amended by deleting the first two sentences of Paragraph 4 and replacing them with the following language: "Effective January 1, 2008, the Association agrees to pay or cause to be paid to Richt the gross amount of \$1,120,000, less normal deductions, per calendar year during the Term as compensation for his radio and television services, to be paid annually in four equal installments. The first installment payment shall be made on or before March 31, the second payment shall be made on or before June 30, the third payment shall be made on or before September 30, and the final payment shall be made on or before December 31." Notwithstanding the foregoing

amendment, for 2008 only, the Association may pay the March 31, 2008 installment payment within thirty (30) days after the date on which this Second Amendment is executed by both parties.

3. Paragraphs 5A and 5B of the Agreement are amended by increasing the payment referenced in those Paragraphs from "\$100,000" to "\$140,000," less normal deductions.

4. Paragraph 6B of the Agreement is amended by deleting the first sentence of Paragraph 6B and adding the following two sentences at the beginning of Paragraph 6B: "Effective January 1, 2008, the Association agrees to pay or cause to be paid to Richt the gross amount of \$742,000, less normal deductions, to be paid annually in four equal installments during the Term as compensation for his Equipment Endorsement Efforts. The first installment payment shall be made on or before March 31, the second payment shall be made on or before June 30, the third payment shall be made on or before September 30, and the final payment shall be made on or before December 31." Notwithstanding the foregoing amendment, for 2008 only, the Association may pay the March 31, 2008 installment payment within thirty (30) days after the date on which this Second Amendment is executed by both parties.

5. Paragraph 7A of the Agreement is amended by deleting the first three sentences of the Paragraph and the four listed bonuses and replacing them with the following:

"Beginning with the 2008-2009 football season, the Association agrees to pay or cause to be paid to Richt certain Performance Bonuses each football season during the Term, provided that the Team meets certain performance goals and Richt is the Head Football Coach for the entire season. The Performance Bonuses (if any) shall be cumulative (to the extent possible), with a maximum total performance bonus of \$400,000, less normal deductions, per season. Commencing with the 2008-2009 Season, Richt shall be entitled to the following Performance Bonuses if the Team meets the following goal(s):

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| (1) Playing in the SEC Championship Game as SEC Eastern Division Champions (<u>or</u> winning the SEC Championship Game, whichever is greater) ¹ | \$75,000
(<u>or</u> \$100,000) |
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¹ Richt shall receive the greater of \$75,000 for the team playing in the SEC Championship Game as the SEC Eastern Division Champion or \$100,000 for winning an overall SEC Championship by winning the SEC Championship Game.

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| (2) | Participation in a Tier 1 non-BCS Bowl Game (e.g., Capital One) ² | \$50,000 |
| | Participation in a Tier 2 non-BCS Bowl Game (e.g., Outback, Cotton, Chic-fil-A) | \$37,500 |
| | Participation in a Tier 3 non-BCS Bowl Game (e.g., Music, Liberty, Independence) | \$25,000 |
| (3) | Appearance in a BCS Bowl Game (not Championship Game) | \$100,000 |
| (4) | Appearance in BCS Championship Game
(<u>or</u> BCS National Championship, whichever is greater) | \$150,000
(<u>or</u> \$250,000) |
| (5) | Top-5 finish in either the AP or Coaches' Poll | \$50,000". |

6. Paragraph 7C of the Agreement is amended by making it Paragraph 7D. A new Paragraph 7C shall then be added which reads as follows:

"7.C. Richt shall be eligible for annual bonuses of (1) \$25,000 if he is selected as SEC Coach of the Year, and (2) \$50,000 if he is selected as National Coach of the Year. The maximum total bonus under this Paragraph is \$75,000, less normal deductions, per Season."

7. Paragraph 9 of the Agreement is amended by increasing the maximum potential Longevity Bonus referenced in the first sentence of Paragraph 9 from "\$2,400,000" to "\$3,120,000," less applicable deductions.

8. Paragraph 9A of the Agreement is amended by increasing the maximum potential Longevity Bonus referenced in Paragraph 9A from "\$2,400,000" to "\$3,120,000," less applicable deductions.

9. Paragraph 9C of the Agreement is amended by deleting Paragraph 9C in its entirety and replacing it with the following:

"9.C. If this Agreement is terminated before December 31, 2013, pursuant to paragraphs 14A(3)(e) or 14A(3)(f) because Richt is unable to perform the duties of Coach due to illness, death or disability, then the Association shall pay to Richt or his estate, on or before the effective date of termination, a Longevity Bonus which equals \$600,000, less normal deductions, plus an amount equal to

\$420,000 times the number of complete regular football seasons Richt coached the Team between January 1, 2008 and the date on which the Association gives the applicable notice of termination required by paragraph 14A(3). Additionally, if the Association gives the applicable notice of termination required by paragraph 14A(3) during a regular football season which has begun but not been completed (a "Partial Season"), then the Association shall add to any Longevity Bonus owed to Richt under this subparagraph an amount which equals \$420,000, less normal deductions, times the fraction obtained when the number of games coached by Richt during the Partial Season is divided by the number of games the Team was scheduled to play during that season."

10. Paragraph 9D of the Agreement is amended by deleting Paragraph 9D in its entirety and replacing it with the following:

"9.D. If this Agreement is terminated before December 31, 2013, pursuant to paragraph 14A(1) (termination by the Association for any or no reason, but without cause), then the Association shall pay to Richt, on or before the effective date of termination, a Longevity Bonus which equals \$600,000, less normal deductions, plus an amount equal to \$420,000 times the number of complete regular football seasons Richt has coached the Team between January 1, 2008 and the date on which the Association gives the applicable notice of termination required by paragraph 14A(1). Additionally, if the Association gives the applicable notice of termination required by paragraph 14A(1) during a Partial Season, then the Association shall add to any Longevity Bonus owed Richt under this subparagraph an amount which equals \$420,000, less normal deductions, times the fraction obtained when the number of games coached by Richt during the Partial Season is divided by the number of games the Team was scheduled to play during that season."

11. Paragraph 15B(5) of the Agreement is deleted in its entirety and replaced with the following: "(5) a sum of \$420,000, representing the amount of unpaid Longevity Bonus Richt could have accrued for the applicable year."

² These examples of which bowl games fit within each of the non-BCS "Tiers" are based on the 2007-2008 Season and may change in future Seasons.

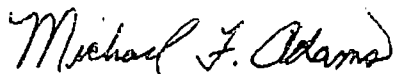
In all other respects, the Agreement remains in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment to the Agreement as of the effective date above written.

Approved by:

UNIVERSITY OF GEORGIA ATHLETIC
ASSOCIATION, INC.


Damon Evans
Director of Athletics


Michael F. Adams
Chairman of the Board of Directors


Mark Richt

AMENDED AND RESTATED AGREEMENT

This Amended and Restated Agreement ("Agreement") is made and entered into effective January 1, 2006, by and between the UNIVERSITY OF GEORGIA ATHLETIC ASSOCIATION, INC. (the "Association") and MARK RICHT ("Richt").

W I T N E S S E T H:

WHEREAS, Richt is currently employed by the University System of Georgia, at the University of Georgia (collectively, the "University"), as Men's Head Football Coach ("Coach");

WHEREAS, as Men's Head Football Coach, Richt is responsible for the supervision of approximately 138 athletes, 9 assistant coaches, and other significant staff which is far broader than any other coach employed by the University;

WHEREAS, football is a high emphasis sport at the University;

WHEREAS, Richt and the Association previously entered into a written agreement dated July 1, 2003 (the "Contract"), which the parties desire to cancel and replace with this Agreement;

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, the continuation by Richt of his employment with the University as Coach, the cancellation of the Contract, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Richt agrees to serve as Coach until the end of the Term (as defined in paragraph 14 below). Richt shall perform the duties and exercise the powers which as Men's Head Football Coach may from time to time be reasonably assigned to him by the Athletic Director of the University (the "Athletic Director"). Richt's duties and powers include, but are not limited to:

A. Using his best efforts to ensure the Men's Football Team ("Team") is competitive and supported by the faculty, administration, students, fans, and alumni and alumnae of the University of Georgia (the "University Community").

B. Using his best efforts to ensure, through his personal action and his direction of staff and personnel of the University's Athletic Department, that student-athletes on the Team receive proper academic counseling and otherwise make maximum effort to complete their course work satisfactorily, satisfy graduation requirements, and attain degrees.

C. Recruiting student-athletes within the rules, regulations, and policies of the National Collegiate Athletic Association ("NCAA"), the Southeastern Conference ("SEC"), the University, and the Association, which student-athletes shall have the talent to make the Team competitive and shall have the personal characteristics necessary to be well regarded representatives of the University.

D. Selecting, recommending for hiring to the Athletic Director, and supervising appropriate, authorized, and qualified coaches, staff, and other assistants.

E. Complying with, applying, and enforcing NCAA, SEC, and University policies, rules, and regulations through appropriate disciplinary or corrective action regarding student athletes, coaches, staff, and other assistants, including but not limited to, suspension, suspension without pay, and termination.

F. Performing public relations functions, including but not limited to, granting interviews during the broadcast of games of the Team; otherwise complying with the Agreement between the Association and WSB, as well as any subsequent media agreement; making no less than twelve (12) personal appearances annually before Bulldog Clubs throughout the Southeast; devoting no less than two (2) full days per year assisting the President of the

University in fund-raising activities; and making other personal appearances at fund-raising or other activities at the reasonable request of the Athletic Director.

G. Taking any and all reasonable actions to increase student and fan interest in and support of the Team in order for the Team to generate substantial net revenue for the Association and University.

H. Working in good faith with the Athletic Director to schedule future opponents identified and approved by the Athletic Director. Richt agrees to support in good faith the Athletic Director's negotiations and efforts to schedule future opponents and shall not unreasonably object to any such future opponents identified and approved by the Athletic Director. The Athletic Director shall have the final discretion with respect to scheduling.

2. A. Richt agrees to: devote his full time, attention, and abilities to his duties as Coach; well and faithfully serve the Association and the University; use his utmost endeavors to promote the interest of the Association, the University, and the student-athletes; and comply with all applicable policies, rules, and regulations of the NCAA, SEC, the University, and the Association.

B. During the term of his employment by the University and the Term (as defined below), Richt shall not, without the written consent of the President of the University, which shall not be unreasonably withheld, be directly or indirectly engaged, concerned, or interested in any other business or activity from which he seeks personal gain (which written consent may be given subject to such reasonable terms or conditions as the President of the University may require, and the breach of which shall be deemed to be a breach of this Agreement), other than owning less than ten percent of any publicly traded security or receiving interest, gains or dividends from a savings account, checking account, certificate of deposit,

publicly available mutual fund, or publicly available and passive investments which require nominal attention by Richt and which do not interfere with his duties as Coach.

C. During the term of his employment by the University and the Term, Richt shall notify the Athletic Director of any offers of employment, employment opportunities or requests for meetings or discussions with respect to possible employment opportunities before engaging in substantive discussions regarding such employment or employment opportunities.

3. The Association and Richt acknowledge and agree that effective January 1, 2006, the University has employed Richt as Coach at an annual gross salary of no less than \$270,000 ("Base Salary"), less normal deductions, payable pursuant to the practices of the University. Richt acknowledges and agrees that his continued employment by the University as Coach, as well as his Base Salary, will be reviewed approximately annually by the University, with the recommendation of the Association. In the event Richt's Base Salary is increased, Richt will be notified in writing by an authorized official of the University, and the action increasing his Base Salary will be recorded in the written records of the University and the Association.

4. The Association agrees to pay or cause to be paid to Richt the gross amount of \$800,000, less normal deductions, per calendar year during the Term as compensation for his radio and television services, to be paid in two equal installments. The first installment payment shall be made on or before October 31 of each calendar year and the second installment payment shall be made on or before December 31 of each calendar year. The parties acknowledge and agree that the payments provided for in this paragraph represent full compensation for all of Richt's radio and television shows, programs, interviews, or other appearances arising out of or in any way connected with this Agreement, his employment by the University, or his services as Coach. Richt may pursue other radio and television endeavors consistent with paragraphs 11 and

12 of this Agreement and the requirements of the WSB contract, or any subsequent media contract, but in no event shall either the Association or University be obligated in any way for such endeavors. Richt hereby acknowledges and agrees that the obligations of the Association under this paragraph shall be an obligation of the Association only and not an obligation of the University, and Richt hereby releases the University from any liability with respect thereto.

5. A. The Association agrees to pay or cause to be paid to Richt additional compensation of no less than \$100,000, less normal deductions, each calendar year during the Term for operating a football camp at the University. The parties understand and agree that this amount represents the full obligation of the Association with respect to all sports camps managed, promoted, or participated in by Richt during the Term. The parties understand and agree that Richt will have the sole authority to appoint the football camp director and to determine the appropriate format and structure for the football camp. Notwithstanding such authority, Richt understands and agrees that all sports camps which he manages must be approved in advance (which approval shall not be unreasonably withheld) by the Athletic Director. Richt further understands and agrees that all revenues and expenses in connection with any sports camp operated or managed by him (whether expenses of the staff or participants), including rental of facilities, compensation for coaches and staff, lodging, meal expenses, publicity, insurance, correspondence, and all other expenses, shall be paid by and remain the responsibility of Richt and neither the Association nor the University shall have any liability with respect thereto. The payment under this paragraph shall be made within sixty (60) days after Richt provides the Athletic Director with his written report and accounting regarding his football camp, but shall not be made later than September 30 of the applicable year.

B. The Association understands and agrees that in the event that no approval is given by the Athletic Director to Richt for him to operate a football camp in any calendar year during the Term, the Association is still obligated to pay Richt \$100,000, less normal deductions, in that year as compensation for his efforts in furtherance of any such proposed football camp. Richt hereby acknowledges and agrees that the payment obligations of the Association under this paragraph shall be an obligation of the Association only and not an obligation of the University, and Richt hereby releases the University from any liability with respect thereto.

6. A. The Association and Richt acknowledge that the Association is contractually obligated to endorse the athletic shoes, apparel, and other equipment ("Equipment Endorsement") of Nike, Inc. Richt agrees to fully comply with and abide by the terms and conditions of the Nike contract. Subject to the terms of the contract between Nike, Inc. and the Association, Richt may receive up to a maximum of \$3,600 worth of shoes, apparel, or equipment manufactured by Nike each calendar year during the Term. Richt acknowledges and agrees that (i) he shall not receive any Nike shoes, apparel, or equipment after any notice contemplated by paragraph 14 is given, and (ii) in no event shall the University or the Association ever have any liability with respect to the provision of Nike shoes, apparel, or equipment.

B. The Association agrees to pay or cause to be paid to Richt \$265,000, less normal deductions, each March and September during the Term for his Equipment Endorsement efforts (for a gross full-year total of \$530,000), to be paid on or before March 31 and September 30 of each calendar year during the Term. Richt acknowledges and agrees that his Equipment Endorsement compensation will be reviewed annually by the Association. In the event Richt's Equipment Endorsement compensation is increased, Richt will be notified in writing by an

authorized official of the Association. Richt acknowledges and agrees that the payment obligations of the Association under this paragraph shall be an obligation of the Association only and not an obligation of the University, and Richt hereby releases the University from any liability with respect thereto.

C. At the expiration of the Association's current contract with Nike, Inc., Richt agrees to support in good faith the Association's negotiations with whatever shoe, apparel and equipment manufacturers the Association chooses with the intent to enter into an appropriate contract for the use, endorsement, consulting, or other service regarding athletic shoe, apparel, or equipment. Any such contract will be in compliance with NCAA and SEC guidelines. Any such expiration or termination of the Association's relationship with Nike, Inc. shall not affect the Association's obligation to make the payments set forth in paragraph 6.B. hereto.

7. A. The Association agrees to pay or cause to be paid to Richt certain performance-based bonuses in each year during the Term, provided that the Team meets certain performance goals (generally, the "Performance Bonuses"). The Performance Bonuses (if any) shall be cumulative, with a maximum total performance bonus of \$350,000, less normal deductions, per year.¹ Richt shall be entitled to the following Performance Bonuses if the Team meets the following goal(s):

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| (1) | SEC Eastern Division Champions | \$25,000 |
| | (or overall SEC Champions, whichever is greater) | (or \$75,000) |
| (2) | Participation in a non-BCS Bowl Game | \$25,000 |
| | (or participation in a BCS Bowl Game, whichever is greater) | (or \$75,000) |

¹ The maximum cumulative amount of the performance bonus pursuant to Paragraph 7.A. per year is \$350,000. Richt shall receive the greater of \$25,000 for an SEC Eastern Division Championship or \$75,000 for an overall SEC Championship. As it is not possible for the Team to appear in both a BCS and a non-BCS bowl game in the same year, Richt shall receive the greater of these bonuses.

(3)	Top-5 Finish in either the AP or Coaches' Poll	\$50,000
(4)	National Champions	\$150,000

As used herein, the term "BCS" shall mean the "Bowl Championship Series" and the term "BCS Bowl Game" shall mean the Sugar Bowl, the Orange Bowl, the Rose Bowl, or the Fiesta Bowl, or any other bowl game subsequently included within the BCS, to the extent that such bowl game is included in the BCS at the time the game is played. The term "National Champions" shall mean that the Team wins the BCS Championship or is ranked first (solely or tied) at the end of the season according to the Associated Press Poll.

B. Richt shall be eligible for a bonus equal to \$50,000, less normal deductions (the "Academic Bonus"), if the Team finishes in the top 33% of Southeastern Conference football teams in both Graduation Success Rate ("GSR") and Academic Progress Rate ("APR"), as determined by the University.

C. The receipt by Richt of any bonus for a particular year shall not qualify him for or entitle him to a bonus at any other time and Richt agrees that the University shall never have any liability or responsibility with respect to any bonus.

8. On the next regular University pay date following the full execution of this Agreement, the Association shall pay or cause to be paid to Richt the sum of \$600,000, less applicable withholdings, representing three year's longevity bonus Richt potentially could have earned under the July 1, 2003 Contract.

9. Subject to the remaining provisions of this paragraph 9, Richt shall be eligible to receive a longevity bonus up to a maximum of \$2,400,000 ("Longevity Bonus") if, as of December 31, 2013, neither he nor the Association has terminated this Agreement pursuant to paragraph 14A(2) (termination by Richt) or paragraphs 14A(3)(a) through 14A(3)(d) or 14A(3)(f) (certain "for cause" terminations by the Association) (collectively, "No Bonus

Terminations”); except that, in the case of a termination under paragraph 14A(3)(f) for illness or disability or under paragraph 14A(3)(e) for death, Richt may be eligible for a partial Longevity Bonus as described in paragraph 9C below. Any Longevity Bonus to which Richt becomes entitled shall be calculated and paid as follows:

A. If, as of December 31, 2013, this Agreement has not been terminated, then the Association shall pay to Richt, no later than January 31, 2014, a Longevity Bonus which equals \$2,400,000, less normal deductions.

B. If this Agreement is terminated as a result of a No Bonus Termination before December 31, 2013 (other than, in the case of a termination under paragraphs 14A(3)(e) or 14A(3)(f) for illness, death or disability, as described in paragraph 9C below), then Richt shall not be entitled to any Longevity Bonus.

C. If this Agreement is terminated before December 31, 2013, pursuant to paragraphs 14A(3)(e) or 14A(3)(f) because Richt is unable to perform the duties of Coach due to illness, death or disability, then the Association shall pay to Richt or his estate, on or before the effective date of termination, a Longevity Bonus which equals \$300,000, less normal deductions, times the number of complete regular football seasons Richt has coached the Team between January 31, 2006 and the date on which the Association gives the applicable notice of termination required by paragraph 14A(3). Additionally, if the Association gives the applicable notice of termination required by paragraph 14A(3) during a regular football season which has begun but not been completed (a “Partial Season”), then the Association shall add to any Longevity Bonus owed to Richt under this subparagraph an amount which equals \$300,000, less normal deductions, times the fraction obtained when the number of games coached by Richt

during the Partial Season is divided by the number of games the Team was scheduled to play during that season.

D. If this Agreement is terminated before December 31, 2013, pursuant to paragraph 14A(1) (termination by the Association for any or no reason, but without cause), then the Association shall pay to Richt, on or before the effective date of termination, a Longevity Bonus which equals \$300,000, less normal deductions, times the number of complete regular football seasons Richt has coached the Team between January 31, 2006 and the date on which the Association gives the applicable notice of termination required by paragraph 14A(1). Additionally, if the Association gives the applicable notice of termination required by paragraph 14A(1) during a Partial Season, then the Association shall add to any Longevity Bonus owed Richt under this subparagraph an amount which equals \$300,000, less normal deductions, times the fraction obtained when the number of games coached by Richt during the Partial Season is divided by the number of games the Team was scheduled to play during that season.

E. Richt acknowledges and agrees that any obligation to pay a Longevity Bonus pursuant to this paragraph 9 shall be an obligation of the Association only and the University shall never have any liability or responsibility with respect to a Longevity Bonus.

F. Richt acknowledges and agrees that the Association has no duty or obligation to set aside, identify, or accrue moneys or other assets to pay any Longevity Bonus.

10. A. The Association agrees to provide Richt with two (2) cars of its choosing. The parties acknowledge and agree that the Association may provide one or both of the cars to Richt by purchasing, leasing, or arranging for the use of the car(s) through a dealer or dealers of the Association's choosing. The Association agrees to reimburse Richt for the cost of all necessary and appropriate insurance on the two cars up to an annual maximum of \$3,000. Richt

agrees to purchase a minimum of \$100,000 per person and \$300,000 per accident in both bodily injury and underinsured motorist insurance coverage for each of the cars. Richt acknowledges and agrees that he will be responsible for all remaining expenses (including gasoline, oil, maintenance, and any other expenses) incurred in operating the cars. Richt acknowledges and agrees that any obligation with respect to the provision of automobiles shall be an obligation of the Association only and the University shall never have any liability with respect thereto. Richt shall return the cars provided pursuant to this paragraph within sixty (60) days of any expiration or termination of this Agreement. As between the parties to this Agreement, Richt shall be responsible for all damage, liability, injury, or other loss caused by or to the cars.

B. The Association agrees to reimburse Richt for reasonable travel and entertainment expenses for which Richt has not been reimbursed by others, so long as the expenses are incurred consistent with NCAA and SEC policies, rules, and regulations and are properly documented by Richt.

11. Richt understands and agrees that he shall obtain the prior written approval of the Athletic Director and President of the University for all income and benefits received from sources other than the University or the Association ("Outside Income"); said approval shall not be unreasonably withheld. These benefits and income may include, but are not limited to, income from radio, television, movie or video appearances; dealer or loaner cars; cash payments, bonuses, annuities, interest, honoraria, royalties, and other income; housing allowances or benefits (including preferential housing arrangements); country club memberships; complimentary tickets; serving on corporate boards of directors; making motivational speeches, films, or videos; and any other income or benefit arising out of or attributable to his position as Coach. Richt understands and agrees the University or Association may have exclusive contracts

(such as for radio and TV, shoes, clothing, and other endorsements) which may preclude Richt from arranging a separate, individual contract. The parties agree that the University and Association shall have no obligation or liability with respect to any Outside Income.

12. Richt understands and agrees that he shall obtain the prior written approval of the Athletic Director and President of the University, which shall not be unreasonably withheld, before he makes any statements or appears on television, radio, in newspapers, magazines, published media, or other promotional material whereby he himself directly endorses, promotes, or advertises any product, merchandise, or service. Richt further agrees to obtain the prior written approval of the Athletic Director and President of the University before using, directly or indirectly, the University's name or logo in connection with the endorsement, promotion, or advertisement of any product, merchandise, or service. Richt agrees that any publications, speeches, films, and videos in which he participates will be made in the same professional way and manner expected of any member of the faculty or administrative staff of the University.

13. Richt grants to the Association and the University the non-exclusive right to reasonably use, and the right to grant to others the reasonable use of his name, nickname, initials, autograph, facsimile signature, voice, video or film portrayals, photographs, likenesses, images, or facsimile images for the purpose of promoting the University, the Men's Football Program, and the radio and television shows produced by WSB or its successor. Upon termination of this Agreement, the Association and the University shall have no further right to use, to grant to others for their use, or to receive any compensation arising from the use of Richt's name, image, voice (or any other identifying feature as set forth above in this paragraph) or endorsement.

14. A. This Agreement shall continue in effect from January 1, 2006 until December 31, 2013, plus the period of time (if any) extending through the date of any post-

season football game played in January 2014 (the "Term"), unless terminated earlier (1) for any reason or no reason by the Association's giving Richt not less than six months written notice; (2) for any reason or no reason by Richt's giving the Association not less than 30 days written notice; or (3) by the Association's giving Richt 30 days written notice (except in the case of termination pursuant to 14A(3)(e), in which case termination shall be effective upon Richt's death, and no notice need be given), upon the existence or occurrence of any of the following: (a) Richt's deliberate failure to comply with an applicable rule or regulation of the NCAA, SEC, or the University, including, but not limited to, those related to recruiting and eligibility of players; (b) Richt's breach of any material provision of this Agreement, which Richt fails to cure within 30 days of his receipt of written notice thereof; (c) Richt's conviction of a felony; (d) the occurrence of a material loss or damage to the Association or the University as a result of Richt's commission of any act of theft, larceny, embezzlement, fraud, dishonesty, and/or act of moral turpitude as reasonably determined in good faith and upon all reasonably available information, including any presented by Richt upon due inquiry, by the Association or the University, either of whose determination shall be final and binding; (e) Richt's death; (f) Richt's being absent from work for any reason, other than for vacation, temporary illness, or an approved absence, such approval not to be unreasonably withheld.

B. The University shall have the absolute discretion to waive the requirement of Richt's working and relieve him of his duties during any notice period described in paragraph 14A of this Agreement. During any notice period, whether or not waived, Richt shall continue to be paid his Base Salary, net of normal deductions, and any amounts owed under paragraphs 4, 6, or 9 of this Agreement, net of normal deductions, but shall not be eligible to receive any other payments or benefits from the University or the Association and shall not be eligible for any

Outside Income. The parties understand and agree that Richt's eligibility to receive any ancillary benefits previously received by him as a University employee (including, but not limited to, participation in insurance and retirement programs) shall be governed exclusively by his employment arrangement with the University and the Association shall never have any liability with respect thereto.

15. The parties understand and agree that if this Agreement is terminated pursuant to paragraph 14A(1), the Association's and the University's liability through the end of the Term shall be limited as follows:

A. For the calendar year during which the termination of this Agreement becomes effective, the Association shall pay Richt the following items of compensation that remain unpaid for that year: (1) an amount equal to the Base Salary (after credit to the Association for any amounts paid to Richt for such period by the University) defined in paragraph 3 (but not to include any ancillary benefits previously received by Richt as a University employee, including but not limited to, participation in insurance and retirement programs), net of normal deductions; (2) the compensation for radio and television services described in paragraph 4, net of normal deductions; (3) the compensation for Equipment Endorsement services described in paragraph 6, net of normal deductions; (4) the compensation for sports camps described in paragraph 5, net of normal deductions; and (5) the Longevity Bonus, if any, Richt may have earned pursuant to paragraph 9. Richt shall also be entitled to payment of any amounts which have already become due and payable pursuant to Paragraph 7 hereof prior to the date Richt receives notice of termination pursuant to Paragraph 14A(1), to the extent such amounts have not yet been paid to Richt; but Richt shall not be entitled to any payment pursuant to Paragraph 7 thereafter.

B. For each calendar year during the Term which (1) follows the calendar year in which the termination of this Agreement becomes effective, and (2) which is also prior to January 1, 2011, the Association shall pay Richt only the following items of compensation described in this Agreement: (1) an amount equal to the Base Salary (after credit to the Association for any amounts paid to Richt for such period by the University) defined in paragraph 3 (but not to include any ancillary benefits previously received by Richt as a University employee, including but not limited to, participation in insurance and retirement programs), net of normal deductions; (2) the compensation for radio and television services described in paragraph 4, net of normal deductions; (3) the compensation for Equipment Endorsement services described in paragraph 6, net of normal deductions; (4) the compensation for sports camps described in paragraph 5, net of normal deductions; and (5) a sum of \$300,000, representing the amount of unpaid Longevity Bonus Richt could have accrued for the applicable year.

C. For each full calendar year during the Term which (1) follows the calendar year in which the termination of this Agreement becomes effective and (2) which is subsequent to December 31, 2010, the Association shall pay Richt only the following items of compensation described in this Agreement: (1) an amount equal to the Base Salary (after credit to the Association for any amounts paid to Richt for such period by the University) defined in paragraph 3 (but not to include any ancillary benefits previously received by Richt as a University employee, including but not limited to, participation in insurance and retirement programs), net of normal deductions; and (2) the compensation for Equipment Endorsement services described in paragraph 6, net of normal deductions.

D. All of the amounts described in this paragraph 15 shall be paid pursuant to the University's pay practices on or before the dates of payment set forth in this Agreement; or, if the parties agree, reduced to present value at the time of termination and paid in a lump sum.

E. Notwithstanding anything in this paragraph 15 to the contrary, the parties understand and agree that the Association's liability, if any, for payments provided under this paragraph 15 shall be reduced by any and all compensation attributable to Richt's coaching or providing athletic administration services for any sports team (whether as a head coach, assistant coach, athletic director or assistant athletic director, or consultant); to Richt's fundraising, talent evaluation or consulting services to any sports team or athletics programs; or to any Radio, TV, magazine, newspaper, movie, or other media outlet appearance or commentary made by Richt after the date of termination through the end of the Term. The Association's right to offset payment pursuant to this subparagraph shall not include sums earned by Richt through passive investment or activities not related to the foregoing.

F. Richt understands and agrees that the Association's and the University's liability for any termination of this Agreement pursuant paragraph 14A(1) shall be limited to the amounts set forth in this paragraph 15 and that, in the event of such a termination, the University and Association shall have no obligation or liability with respect to any payments, benefits or Outside Income not specifically provided for in this paragraph 15.

16. The parties understand and agree that if this Agreement terminates pursuant to paragraph 14A(2) or (3), the Association and the University shall have no obligation or liability to Richt after the date of termination for any amounts, payments or benefits (except for any such amounts, payments or benefits already earned or accrued by Richt but not yet paid or distributed as of the date of termination), including, but not limited to payments otherwise payable under

this Agreement or Outside Income. Notwithstanding the foregoing, if this Agreement is terminated pursuant to paragraphs 14A(3)(e) or 14A(3)(f) because Richt is unable to perform the duties of Coach due to illness, death or disability, then the Association shall pay Richt or his estate only the Longevity Bonus, if any, Richt may have earned pursuant to paragraph 9.

17. The parties understand and agree that if Richt terminates this Agreement pursuant to paragraph 14A(2) prior to the end of the Term, the University and the Association will suffer material damages, including but not limited to lost revenue from and disruption of ticket sales, product endorsements, and/or other promotional activities; additional costs in having to locate, recruit, and contract with a replacement coach; disruption within the Team and of recruiting activities; and other damages. Because of the difficulty of quantifying these damages, Richt hereby agrees that he will make the following payment to the Association (the "Liquidated Damages Payment") as follows: If Richt terminates this Agreement pursuant to paragraph 14A(2) prior to the end of the Term, he shall pay to the Association a sum which equals (i) the unpaid amounts of compensation described in paragraphs 3 (Base Salary), 4 (radio and television compensation), 5 (sports camps compensation) and 6 (Equipment Endorsement compensation) of this Agreement which would have been payable to Richt prior to December 31, 2010; (ii) the unpaid amounts of compensation described in paragraphs 3 (Base Salary) and 6 (Equipment Endorsement compensation), which would have been payable to Richt from January 1, 2011 through the end of the Term; and (iii) the amount of the Longevity Bonus, if any, Richt could have accrued pursuant to paragraph 9 between the effective date this Agreement is terminated and December 31, 2010; provided, however, that the Liquidated Damages Payment that Richt is obligated to pay pursuant to this paragraph 17 shall never be less than \$2,000,000. By way of interpretation, the parties intend for the Liquidated Damages Payment to equal the sum of

payments the Association would have had to make under paragraphs 15A through 15C of this Agreement if, instead of Richt giving a notice of termination pursuant to paragraph 14A(2), the Association had given a notice of termination pursuant to paragraph 14A(1) the day on which Richt's notice was given (and paragraph 14(A)(1) required only a 30-day notice), subject only to the \$2,000,000 minimum Liquidated Damages Payment described in the preceding sentence of this paragraph 17. The parties agree that the Liquidated Damages Payment is a reasonable estimate of the Association's actual damages for any termination of this Agreement by Richt prior to the end of the Term. The parties also agree that Richt shall be entitled to make the Liquidated Damages Payment in installments, on the same dates and in the same amounts that the Association would be obligated to pay Richt if the Association terminated this Agreement pursuant to paragraph 14A(1); provided, however, that if such termination occurs after December 31, 2010, Richt shall pay the Liquidated Damages Payment in quarterly installments equal to \$2,000,000 divided by the number of full quarters between the date of termination and December 31, 2013.

18. A. If a dispute, controversy, or claim arises between the parties to this Agreement, the parties agree that their respective representatives shall meet, consult in good faith, and attempt to settle the matter, within thirty (30) days of written notice thereof by either party, as a condition precedent to the initiation of arbitration proceedings as set forth below.

B. Any dispute, controversy, or claim between the parties including, without limitation, one arising out of, relating to, or concerning this Agreement; the breach, termination, or invalidity of this Agreement; Richt's employment, tort, or statutory claims; and the scope of this arbitration clause, shall be settled by binding arbitration administered in accordance with the

National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The parties agree, however, that any such dispute shall be submitted to and settled by only one arbitrator. The judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

C. The arbitrator shall be mutually acceptable to the parties, or failing agreement, selected pursuant to the National Rules for the Resolution of Employment Disputes of the American Arbitration Association.

D. Arbitration proceedings under this Agreement shall be held in Atlanta, Georgia, or at such other place as may be selected by mutual agreement of the parties.

E. Strict rules of evidence shall not apply in any arbitration conducted pursuant to this Agreement. The parties may offer such evidence as they desire and the arbitrator shall accept such evidence as the arbitrator deems relevant to the issues and accord it such weight as the arbitrator deems appropriate. The arbitrator shall have the discretion to order a prehearing exchange of information by the parties, including, without limitation, production of requested documents, exchange of summaries of testimony of proposed witnesses, examination by deposition of parties and witnesses, and such other discovery as permitted under the National Rules for the Resolution of Employment Disputes of the American Arbitration Association. All disputes regarding discovery shall be decided by the arbitrator.

F. The arbitration award shall be in writing and shall specify the factual and legal bases for the award. In rendering the award, the arbitrator shall determine the respective rights and obligations of the parties according to the laws of the State of Georgia or, if applicable, federal law.

G. Except as limited below, the arbitrator shall have the authority to award any remedy or relief that a federal or state court within the State of Georgia could order or grant, including without limitation, specific performance of any obligation created under this Agreement; an award of punitive, exemplary, statutory, or compensatory damages; the issuance of an injunction or other provisional relief; or the imposition of sanctions for abuse or frustration of the arbitration process. Notwithstanding the foregoing, (i) except to the extent that it would limit any relief that is statutorily authorized under federal law on the specific underlying substantive claim or would otherwise be contrary to public policy, the arbitrator shall have no authority to award damages, including punitive, exemplary, statutory, or compensatory damages in excess of those set forth in paragraphs 15, 16 or 17, as applicable; (ii) Richt hereby waives any claim to damages, including punitive, exemplary, statutory, or compensatory damages, in excess of those set forth in paragraph 15; (iii) the Association hereby waives any claim to damages, including punitive, exemplary, statutory, or compensatory damages, in excess of those set forth in paragraph 17; and (iv) the arbitrator is specifically divested of any power to award any damages in excess of those provided for in this paragraph 18G.

H. All fees and expenses of the arbitration shall be equally divided by the parties; however, each party shall bear the expense of his or its own counsel, experts, witnesses, and preparation and presentation of evidence.

I. Neither party may disclose the existence, content, subject matter, or results of any arbitration under this Agreement without the prior written consent of the other party, nor may the arbitrator disclose such information without the consent of both parties. This nondisclosure provision shall apply to all aspects of the arbitration proceeding, including without limitation, discovery, testimony, other evidence, briefs, and the award.

J. The parties intend that the arbitrator be independent and impartial. To this end, the arbitrator shall disclose to the parties any professional, family, or social relationships, past or present, with any party or counsel.

K. Any provisional remedy that would be available from a court of law shall be available from the arbitrator, at his discretion, to the parties pending the arbitrator's determination of the merits of the parties' dispute. This shall include orders of attachment, temporary restraining orders, injunctions, and appointment of a receiver. If the arbitrator issues such an order, either party may immediately apply to a court of competent jurisdiction for enforcement of the order, even though the arbitrator may not have rendered a final award.

L. It is the specific intent of the parties that this arbitration clause be governed by the Federal Arbitration Act, 9 U.S.C. § 1, et seq. ("FAA"); however, if this clause is unenforceable for any reason under the FAA, then the parties intend that it be governed by the provisions of the Georgia Arbitration Code, O.C.G.A. § 9-9-1, et seq.

M. Both Richt and the Association represent and warrant they have read this paragraph 18, have had an opportunity to consult with and receive advice from legal counsel regarding this paragraph 18, and hereby forever waive all rights to assert that this paragraph was the result of duress, coercion, or mistake of law or fact.

 (Initialed by Richt)
 (Initialed by the Association)

19. In the event the arbitration clause in paragraph 18 of this Agreement is held to be unenforceable or inapplicable for any reason, the parties agree to be bound by this paragraph and resolve disputes as follows: (i) all disputes arising from or relating to this Agreement shall be subject to the exclusive jurisdiction of and be litigated in the United States District Court for the

Middle District of Georgia; if that court does not accept jurisdiction, then in the Superior Court of Clarke County, Georgia, USA; (ii) the parties hereby consent to the exclusive jurisdiction and venue of such courts for the litigation of all disputes and waive any claims of improper venue, lack of personal jurisdiction, or lack of subject matter jurisdiction as to any such disputes; (iii) Richt hereby waives any claim to damages, including punitive, exemplary, statutory, or compensatory damages, in excess of those set forth in paragraph 15; and (iv) the Association hereby waives any claim to damages, including punitive, exemplary, statutory, or compensatory damages, in excess of those set forth in paragraph 17.

20. Except to the extent governed by the FAA as provided in paragraph 18L above, this Agreement, the rights and obligations of the parties hereto, and any claims or disputes relating to this Agreement shall be governed by and construed in accordance with the laws of the State of Georgia, not including the choice-of-law rules thereof.

21. The parties agree that they or their respective representatives shall confer on or about January 2014 to discuss the desirability of (i) extending the Term, (ii) making changes or adjustments to the provisions of this Agreement, or (iii) entering into some other arrangement. In the event the parties decide to extend, modify, adjust, or cancel this Agreement, or decide to enter into some other arrangement, such decision shall be made in a writing which fully complies with paragraph 25 of this Agreement. Any decision, understanding, or agreement between the parties which does not comply with paragraph 25 of this Agreement shall not be valid or binding.

22. During the Term, Richt and his representatives may make reasonable, good faith recommendations, up to a maximum of twice per calendar year, for restructuring the Association's payment obligations under this Agreement in an effort to reduce Richt's and/or the Association's tax liability for such payments, and the Association agrees to consider in good

faith any such recommendation. The Association may adopt, modify, or reject any such recommendation for whatever reason it so chooses, including without limitation, that the recommendation (1) increases the Association's costs, (2) is inconsistent with Association practices or policies, (3) is inconsistent with agreements the Association has with other parties, or (4) creates a risk for the Association (under the tax laws or otherwise) that it is unwilling to assume. In the event the parties decide to restructure one or more payment obligations of this Agreement, such decision shall be made in a writing which fully complies with paragraph 25 of this Agreement. Any decision, understanding, or agreement between the parties which does not comply with paragraph 25 of this Agreement shall not be valid or binding.

23. The parties recognize that Richt has committed and agreed to endow an athletic scholarship at the University in the name of David Jacobs and in the total amount of \$150,000. Richt will complete the funding of that scholarship by delivering to the University of Georgia Foundation, Inc. \$30,000 in each of calendar years 2006 and 2007.

24. In the event that any provision, paragraph, covenant, or clause of this Agreement is held to be unenforceable or invalid for any reason by a court of competent jurisdiction or otherwise, the validity of the remaining provisions, paragraphs, covenants, or clauses of this Agreement shall not be affected thereby and the invalid or unenforceable provision, paragraph, covenant, or clause shall be deemed not to be a part of this Agreement. The provisions contained in paragraphs 15 through 19 of this Agreement shall survive any termination or expiration of this Agreement.

25. No amendment, modification, or discharge of this Agreement shall be valid or binding unless set forth in writing and duly executed by each of the parties hereto. Any waiver or consent by any party to any breach of or any variation from any provision of this Agreement

shall be valid only if in writing and only in the specific instance in which it is given, and such waiver or consent shall not be construed as a waiver of any subsequent breach of any other provision or as a consent with respect to any similar instance or circumstance.

26. Richt, the Association, and their respective counsel have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

27. This Agreement contains the entire agreement between the parties hereto and supersedes and cancels all previous and contemporaneous written and oral agreements, and no other representations, statements or inducements, oral or written, not contained herein shall be binding on the parties. This Agreement supersedes and cancels all provisions of the Contract (as defined above).

28. The Association represents and warrants to Richt as follows:

A. The Association is a corporation duly incorporated and validly existing under the laws of Georgia with the power and authority to carry on the business and activities in which it is engaged and to perform its obligations under this Agreement; and

B. The Association has full corporate right, power and authority, without the consent of any other person or entity, to execute and deliver this Agreement and to carry out its obligations and activities contemplated hereby. All corporate and other actions required to be taken by the Association to authorize the execution and performance of this Agreement have been duly and properly taken.

29. A. The Association agrees that during the Term it will maintain its corporate existence, will continue to be a corporation qualified to do business in the State of Georgia, will not dissolve or otherwise dispose of all or substantially all of its assets nor consolidate with or merge into another corporation or permit one or more other corporations to consolidate with or merge into it, or acquire all or substantially all of the business or assets of another corporation if such acquisition is analogous in purpose or effect to a merger or consolidation unless either (a) the Association is the surviving corporation in such transaction or (b) the surviving or resulting corporation agrees expressly in writing to assume the obligations of the Association under this Agreement. The Association agrees that not later than 30 days after the completion of a transaction described in clause (b) of this subparagraph, it will deliver to Richt an executed counterpart of such assumption agreement.

B. This Agreement may be assigned by the Association without the necessity of obtaining the consent of Richt, subject, however, to each of the following conditions: (i) no assignment shall relieve the Association from primary liability for any of its obligations hereunder, and in the event of any such assignment, the Association shall continue to remain primarily liable for payments of the amounts required hereunder and for performance and observance of the other agreements on its part herein provided to be performed and observed by it to the same extent as though no assignment had been made; (ii) the assignee shall assume the obligations of the Association hereunder to the extent of the interest assigned; and (iii) the Association shall, within 30 days after the delivery thereof, furnish or cause to be furnished to Richt a true and complete copy of each such assignment and assumption agreement.

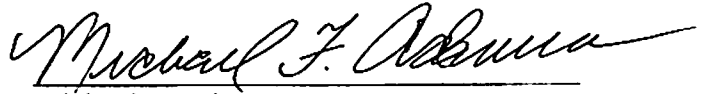
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the
date first above written.

UNIVERSITY OF GEORGIA
ATHLETIC ASSOCIATION, INC.

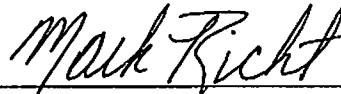
Approved by:



Damon Evans
Athletic Director



Michael F. Adams,
Chairman of the Board of Directors



MARK RICHT

nsider
THE FILE

Reporting FORM for **UGAAA** OUTSIDE INCOME & BENEFITS

R

Name: **Mark Richt** (Head Coach-Football)

> Signature Mark Richt

By signing above, I verify the below information is a true and accurate account of my outside income.

Outside Income & Benefits Received August 2009 – July 2010			
	Amount		Amount
<u>Annuities</u>		<u>Vehicle Use</u> (Dealer or Dept.)	
Projected=		Projected=	\$6,000.00
Actual=		Actual=	
<u>Camps/Clinics</u>		<u>Endorsements</u> (Nike, etc.)	
Projected=		Projected=	\$202,036.00
Actual=		Actual=	
<u>Cash Bonuses</u> (all sources)		<u>Radio Show(s)</u>	
Projected=		Projected=	
Actual=		Actual=	
<u>Complimentary</u> <u>Tickets</u>		<u>Speaking Engagement(s)</u>	
Projected=	\$5,250.00	Projected=	\$20,000.00
Actual=		Actual=	
<u>Consulting</u> <u>Arrangement(s)</u>		<u>Television Show(s)</u>	
Projected=		Projected=	
Actual=		Actual=	
<u>All other benefits (Transportation, Vacations, Entertainment, Housing, Personal Items)</u>			
Projected=		\$59,600.00	
Actual=			

Reviewed by: _____
Athletic Director - UGAAA Date

UGA President or Representative Date