

SETTLEMENT AGREEMENT

This Settlement Agreement (hereinafter "Agreement") is hereby entered into by and between Ben Kirtland ("Kirtland") and Kansas Athletics, Inc. ("KAI").

Background

- A. From July 1, 2004 until April 5, 2010 Kirtland was employed by KAI as Associate Athletic Director of Development.
- C. During his employment with KAI, KAI claims that Kirtland improperly disposed of tickets to University of Kansas athletic events ("KU Athletics Tickets").
- D. Kirtland resigned from KAI on April 5, 2010.
- E. As a result of Kirtland's actions, KAI has incurred damages of at least \$63,000.
- F. The parties have agreed to settle Kirtland's civil liability for damages incurred by KAI.

Terms and Conditions

The undersigned parties hereby agree to resolve their civil dispute as set forth below:

1. **Consideration**

- 1.1 Monetary Payment. Subject to the provisions of Paragraph 3.1, Kirtland agrees to pay to KAI the sum of Sixty-Three Thousand Dollars and No Cents (\$63,000.00), the receipt and sufficiency of which is acknowledged by KAI.
- 1.2 Timing and Method of Payment. The amount set forth in Paragraph 1.1 shall be paid as set forth in this Paragraph.
 - 1.2.1 Initial Lump Sum. One-half (1/2) of the total amount set forth in Paragraph 1.1 will be paid by check or money order payable to "Kansas Athletics, Inc." due within thirty (30) days of the date of the latest signature date to this Agreement.

1.2.2 Final Installments. The remaining one-half (1/2) of the total amount set forth in Paragraph 1.1 will be paid in full by January 31, 2011.

2. **Release**

2.1 KAI's Release of Claims. Subject to the provisions of Paragraphs 3.1 and 3.2, KAI releases any and all claims against Kirtland that it had, has, or may have in the future arising from or out of Kirtland's wrongful acts in improperly disposing of KU Athletics Tickets.

3. **Reservation of Right to Seek and/or Receive Additional Compensation**

3.1 Additional Information. The actions of Kirtland and others pertaining to the misappropriation and improper disposal of KU Athletic Tickets are or may be the subject of ongoing investigation(s) including whether those actions violated criminal laws. Should additional facts or information come to light after the execution of this Agreement indicating that Kirtland is liable for damages to KAI in excess of the amount set forth in Paragraph 1.1 (including but not limited to evidence that Kirtland has misrepresented the amount of his liability to KAI), KAI reserves the right to seek compensation from Kirtland for those damages in excess of the amount set forth in Paragraph 1.1.

3.2 Restitution. Nothing in this Agreement precludes, prevents, or otherwise affects the ability of any court or other similar authority from ordering or directing Kirtland to pay restitution to KAI or any other person or entity. Should such an order or direction to pay restitution to KAI be entered by a court or similar authority, KAI will be entitled to receive the full amount of restitution so ordered or directed from Kirtland, however, KAI will make known to the court entering said order the fact and amount of any funds paid to KAI by Kirtland pursuant to this Agreement, for such use as the court deems appropriate.

4. **Limitation to Civil Matters**

4.1 As referenced in Paragraph 3.1, Kirtland's actions and those of persons he supervised and/or worked with at KAI, are or may be the subject of criminal investigation(s). This Agreement addresses only the civil liability of Kirtland to KAI.

5. **Venue and Jurisdiction; Choice of Law.**


- 5.1 Venue and Jurisdiction. In the event of any dispute or lawsuit arising out of this Agreement, the exclusive venue for any such action is the District Court for the Seventh Judicial District, Douglas County, Kansas, and the parties hereby submit to the jurisdiction of that Court.
- 5.2 Choice of Law. This Agreement is governed by the laws of Kansas without regard for its conflict-of-laws provisions.

6. **Miscellaneous**

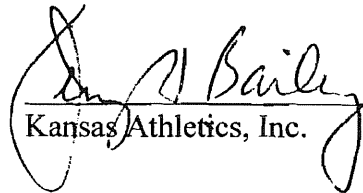
- 6.1 Entire Agreement; Modification. This Agreement constitutes the sole and entire agreement between the parties. It may not be supplemented or modified except in writing and signed by the parties.
- 6.2 Waiver. No waiver of any term of this Agreement constitutes a waiver of any other provision, whether similar or dissimilar. No waiver is binding unless it is signed in writing by the waiving party.
- 6.3 Severability. If any term of the Agreement is for any reason invalid or unenforceable, the rest of the Agreement remains fully valid and enforceable.
- 6.4 Binding Effect; Assignment. This Agreement binds and inures to the benefit of all parties and their successors and assigns.
- 6.5 Headings. The headings in this Agreement are for convenience of reference only and do not constitute a part of it. The headings do not affect its interpretation.
- 6.6 Counterparts. This Agreement may be signed in counterparts, each one of which is considered an original, but all of which constitute one and the same instrument.
- 6.7 Denial. This Agreement represents the settlement of a disputed claim, and neither this Agreement nor the Consideration referred to in Paragraph 1.1 shall be taken nor construed as an admission of liability or fault.

THE UNDERSIGNED HAVE READ THE FOREGOING SETTLEMENT AGREEMENT, HAVE RECEIVED INDEPENDENT ADVICE FROM THEIR RESPECTIVE ATTORNEYS, AND HEREBY ACKNOWLEDGE, APPROVE AND ENTER INTO SAME ON THE DATE INDICATED NEXT TO THEIR RESPECTIVE SIGNATURES BELOW.

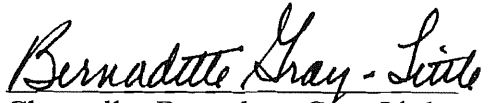
Date: 9.29.10


Ben Kirtland

Date: 10/20/10


Kansas Athletics, Inc.

Approved:


Chancellor Bernadette Gray-Little