

ACADEMIC SCHOLARS PROGRAM AGREEMENT

THIS ACADEMIC SCHOLARS PROGRAM AGREEMENT (the "**Agreement**") is dated July 1, 2016 (the "**Effective Date**") by and between ADIDAS AMERICA, INC., an Oregon corporation located at 5055 N. Greeley Avenue, Portland, OR 97217 ("**ADIDAS**"); and the UNIVERSITY OF KANSAS ("**UNIVERSITY**").

AGREEMENT

Now therefore, for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Program

- a) UNIVERSITY and adidas shall mutually agree on the scope, content and programming that comprises the adidas KU Scholars Program (the "Program").
- b) UNIVERSITY will oversee, administer and pay all costs associated with the Program.
- c) adidas shall at all times during the Term be the title sponsor of the Program and receive naming rights in connection with the Program.

2. Payment

- a) Each "Contract Year" (as defined herein), ADIDAS shall pay to UNIVERSITY the corresponding amounts shown below in support of the Program:

<u>Contract Year</u>	<u>Compensation</u>
2016/2017 (CY1)	\$500,000
2017/2018 (CY2)	\$500,000
2018/2019 (CY3)	\$500,000
2019/2020 (CY4)	\$500,000
2020/2021 (CY5)	\$500,000
2021/2022 (CY6)	\$500,000
2022/2023 (CY7)	\$500,000
2023/2024 (CY8)	\$500,000
2024/2025 (CY9)	\$500,000
2025/2026 (CY10)	\$500,000
2026/2027 (CY11)	\$500,000
2027/2028 (CY12)	\$500,000
2028/2029 (CY13)	\$500,000
2029/2030 (CY14)	\$500,000
2030/2031 (CY15)	\$500,000

3. Exclusivity

UNIVERSITY agrees that ADIDAS shall be the sole person, entity or organization involved with the Program that develops, manufactures, distributes, markets, licenses or sells products or services that directly compete with adidas.

4. Term

This Agreement shall remain in full force and effect from July 1, 2016 until June 30, 2031, unless sooner terminated in accordance with the terms and conditions of this Agreement (the "Term"). As used herein, "Contract Year" means any twelve-month period from July 1 to June 30 during Term.

5. Confidentiality

The terms of this Agreement are confidential and neither party shall disclose any term hereof without the prior written consent of the other party, unless disclosure is required by law.

6. Termination

- a) Either Party has the right to terminate this Agreement with immediate effect (without prejudice to its other rights and remedies) by serving written notice upon the other Party if:
- i) the other Party is in material breach of this Agreement and such breach has not been remedied within thirty (30) days following the receipt of written notice from the other Party to remedy such breach;
 - ii) the other Party becomes insolvent, ceases to carry on business, enters into liquidation or has a receiver appointed over its assets or any part thereof or becomes subject to an administrative order or if an individual or partnership becomes bankrupt; or
 - iii) the University Marks/Sponsorship Agreement dated as of July 1, 2017 between ADIDAS and Kansas Athletics, Incorporated is terminated for any reason.

7. Miscellaneous

- a) All notices or other communications provided for herein shall be given in writing by overnight delivery (e.g., Fed Ex or UPS) and shall be deemed given upon receipt, or refusal of receipt. Notice shall be made at the following addresses:

ADIDAS: 5055 N. Greeley Avenue
Portland, Oregon 97217
Attention: General Counsel

UNIVERSITY: Strong Hall, 1450 Jayhawk Blvd.
Lawrence, Kansas 66045
Attention: General Counsel

- b) Upon the execution of this Agreement, ADIDAS and UNIVERSITY, for themselves and for all of their agents or representatives, hereby fully and irrevocably release each other from any and all claims, causes of actions, remedies, damages, financial obligations, and liabilities of any kind or nature whatsoever, that either ADIDAS or UNIVERSITY has, or previously has had, against each other to the extent arising on

or prior to the execution of this Agreement (excluding claims that arise under this Agreement).

- c) The Parties agree that this Agreement represents the entire understanding of the Parties with respect to the subject matter hereof and supersedes any prior communications, proposals, representations, agreements or arrangements, whether oral or in writing.
- d) Any amendment or variation to this Agreement must be in writing and signed by each Party.
- e) UNIVERSITY will not assign, transfer, sub-contract or otherwise dispose of any of its rights and obligations under this Agreement without prior written consent of ADIDAS.
- f) This Agreement is binding on the Parties' successors, assigns and representatives, and each Party agrees to ensure that its successors, assigns and representatives are aware of the terms of this Agreement and agree to be bound by them.
- g) The Parties to this Agreement are independent contractors and no partnership, joint venture or employment relationship between them is intended or created hereby. Neither Party will have the right, power or authority to waive any right, grant any release, make any contract or other agreement, or assume or create any obligation or responsibility, express or implied, on behalf of or in the name of the other Party or to bind the other Party in any manner for anything whatsoever or otherwise to act in the name of the other Party.
- h) Should any provision of this Agreement be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. The Parties shall in good faith agree to a provision to replace the invalid or unenforceable provision and which approximates to the closest possible extent the mutual will expressed by the Parties in the original provision.
- i) Neither Party shall issue any press release or other public announcement regarding this Agreement or any of the activities, products, programs or services associated with this Agreement, unless such press release or other public announcement is mutually agreed on by both Parties.

/SIGNATURE PAGE FOLLOWS/

IN WITNESS WHEREOF this Agreement has been signed on behalf of the Parties on the date first above written.

for and on behalf of
ADIDAS AMERICA, INC.

Signed by

DocuSigned by:
Chris McGuire
8FE692C837CE4B3...

Chris McGuire
(Name of person signing)

Sr Director Sports Marketing
(Title of person signing)

DocuSigned by:
Paul Ehrlich
51C4929862EF408...

Paul Ehrlich
(Name of person signing)

General Counsel
(Title of person signing)

for and on behalf of
UNIVERSITY OF KANSAS

Signed by

Douglas A. Girod

Douglas A. Girod, M.D.
(Name of person signing)

Chancellor
(Title of person signing)

Signed by

Brian A. White 4/19/17

Brian A. White
(Name of person signing)

General Counsel and
Vice Chancellor for Legal Affairs
(Title of person signing) Legal