

**BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024**

TAB	DESCRIPTION	ACTION
1	BOARD POLICY V.Q - FEE RESIDENCY FOR TUITION PURPOSES - SECOND READING	Action Item
2	BOARD POLICY V.T - FEE WAIVERS - SECOND READING	Action Item
3	NEW BOARD POLICY V.Y. - FISCAL MISCONDUCT - SECOND READING	Action Item
4	BOISE STATE UNIVERSITY - REIMBURSEMENT RESOLUTION, NORTH END ZONE EXPANSION	Action Item
5	BOISE STATE UNIVERSITY - AMENDMENT TO LEARFIELD MULTI-MEDIA RIGHTS AGREEMENT	Action Item

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

SUBJECT

Board Policy V.Q. – Residency for Tuition Purposes – Second Reading

REFERENCE

August 2002	Board adopts Board Policy V.Q. Deposits and Miscellaneous Receipts Accounts.
December 2010	Board approved first reading of proposed amendments to Board policy V.Q.
February 2011	Board approved second reading of proposed amendments to Board policy V.Q.
February 2015	Board approved first reading of proposed Amendments to policy V.Q regarding actions to establish the Retirement Plan Committee to provide financial market expertise as it relates to evaluating portfolio performance, reviewing vendor fees, and other fiduciary matters.
April 2015	Board approved second reading of Board policy V.Q.
June 2019	Board approved the first reading of proposed new Board policy V.Q., to re-establish existing requirements for evaluating student domiciles when determining student residency for tuition purposes.
August 2019	Board approved second reading of proposed new Board policy V.Q.
August 2024	Board approved first reading of proposed amendments to Board policy V.Q., to align with the new Federal amendment that extended coverage to members of the U.S. Foreign Service, effective on the first period of enrollment after July 1, 2024.

APPLICABLE STATUTES, RULE OR POLICY

Idaho State Board of Education Governing Policies and Procedures, Section V.Q.
Section 6206 of Public Law No: 117-81 (12/27/2021)
Section 103 of the Foreign Service Act of 1980 (22 U.S.C. 3903).

BACKGROUND / DISCUSSION

On December 27, 2021, Congress amended Public Law 117-81. This long-standing federal law requires states to extend in-state tuition rates to members of the U.S. armed forces. The new amendment extended coverage to members of the U.S. Foreign Service because, just like members of the armed forces, they frequently change their location of assignment as directed by government orders over the course of a long federal career. This law takes effect on the first period of enrollment that begins after July 1, 2024, and was necessary to provide consistency nationwide to assist Foreign Service members and their families with residency classification in their respective states.

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

The law requires that states grant in-state tuition to members of the military, Foreign Service, and their families in two circumstances:

- When their permanent duty station is in the state, irrespective of how long they have been physically present at that location, or
- When that is their state of domicile, irrespective of how long it has been since they were last physically present in that state.

To assist states with making domicile decisions for these students, the recommended method for domicile review is from the Official Form 126 “Foreign Service Residence and Dependency Report” (OF 126). On the OF-126 in block 4, the Foreign Service member certifies their state of legal residence (domicile).

In order to address covered individuals attending Boise State University, Idaho State University, University of Idaho, and Lewis-Clark State College, changes to Board Policy V.Q. are necessary. The change acknowledges the domicile of Foreign Service Members and their families using the OF 126 and will allow institutions a means to classify these students as Idaho residents for tuition purposes to comply with the Public Law 117-81.

IMPACT

Institutions covered by this policy currently report that this has minimal impact and this revision provides institutions with a means to comply with the federal requirements.

ATTACHMENTS

Attachment 1 – Board Policy V.Q. – Residency for Tuition Purposes – Second Reading

STAFF COMMENTS AND RECOMMENDATIONS

Board staff contacted all public institutions including the public community colleges to make sure they were aware of this change and recommended that the community colleges look at their policy to determine if any changes needed to be made. The proposed amendment to Board policy would assure compliance for Boise State University, Idaho State University, Lewis-Clark State College and the University of Idaho with Section 6206 of Public Law No: 117-81 (12/27/2021).

The Board approved the first reading of proposed amendments at its meeting on August 21, 2024. There were no changes made between the first and second reading. Staff recommends approval.

BOARD ACTION

I move to approve the second reading of proposed amendments to Board policy V.Q. as presented in Attachment 1.

Moved by _____ Seconded by _____ Carried Yes ___ No ___

Idaho State Board of Education**GOVERNING POLICIES AND PROCEDURES****SECTION: V. FINANCIAL AFFAIRS****SUBSECTION: Q. Residency for Tuition Purposes****October 2024**

Section 33-3717B, Idaho Code establishes residency requirements for tuition purposes at University of Idaho, Boise State University, Idaho State University and Lewis-Clark State College. When applying the provisions of Section 33-3717B, Idaho Code the institutions shall apply the following definitions and factors.

1. Definitions

- a. Accredited Secondary School. "Accredited Secondary School" means an Idaho secondary school accredited by a body recognized by the State Board of Education.
- b. Armed Forces. "Armed Forces" means the United States Army, Navy, Air Force, Marine Corps, Coast Guard, and their reserve forces. It does not include the National Guard or any other reserve force.
- c. Continuously Resided. "Continuously Resided" means physical presence in the state for twelve (12) consecutive months. Absence from the state for normal vacations, family travel, work assignments, short-term military training, and similar occasions during the twelve-month (12) qualifying period, in and of itself, will not be regarded as negating the continuous residence of the individual.
- d. Full-time Employment. "Full-time Employment" means employment consisting on average of at least thirty (30) hours of service per week, or one hundred twenty (120) hours of service per month.
- e. Full-time Student. "Full-time Student" means a student taking the number of credits set by the State Board of Education to constitute a full course load.
- f. Support. "Support" means financial support given to the student during the twelve (12) months preceding the opening date of the term for which resident status is requested, but shall not include educational scholarships or grants provided to the student to attend a postsecondary educational institution. Any student who receives less than fifty percent (50%) support may demonstrate this by showing that the student is not claimed as a dependent by a parent or guardian for income tax purposes.

2. Resident Classification by All Institutions

Any student classified as a resident student for purposes of tuition by one (1) of the institutions shall be considered a resident by all other institutions.

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES**SECTION: V. FINANCIAL AFFAIRS****SUBSECTION: Q. Residency for Tuition Purposes**

October 2024

3. Residency Classification Process

All requests for residency reclassification must be submitted by the student to the institution by the 10th day of the term in which reclassification is sought. Each institution shall develop its own procedures to determine the residency status of applicants, disseminate information about the classification process, and determine the documentation required of each applicant to the institution. The institution may require whatever records, documents, or affidavits it deems necessary to classify each applicant correctly. It is the responsibility of the institution to notify the student in a timely manner of the documentation required for the classification process, and it is the responsibility of the student to provide the documentation by the deadline established by the institution. Each student shall be notified in writing of the residency classification decision within fifteen (15) days of such determination being made.

4. Factors for Determining Domicile

The following, if supported by documentation, support a claim of domicile in Idaho.

- a. Tax Returns and Employment. Both of the following, if done for at least twelve (12) months before the term in which the student proposes to enroll, proves the establishment and maintenance of domicile in Idaho for purposes other than educational:
 - i. Filing of Idaho state income tax returns covering a period of at least twelve (12) months before the term in which the student proposes to enroll as a resident student; and
 - ii. Full-time employment in Idaho.

- b. Multiple Factors. Five (5) of the following factors, if done for at least twelve (12) months before the term in which the student proposes to enroll, proves the establishment and maintenance of domicile in Idaho for purposes other than educational:
 - i. Ownership or leasing of a residence in Idaho.
 - ii. Registration and payment of Idaho taxes or fees, other than sales tax, including registration and payment of Idaho taxes or fees on a motor vehicle, mobile home, travel trailer, or other item of personal property for which state registration and the payment of state tax or fee is required.
 - iii. Registration to vote for state elected officials in Idaho at a general election.
 - iv. Holding of an Idaho driver's license or state-issued identification card.
 - v. Evidence of the abandonment of a previous domicile.
 - vi. The establishment of accounts with financial institutions in Idaho.
 - vii. Other similar factors indicating intent to be domiciled in Idaho and the maintenance of such domicile. Factors may include, but are not limited to, enrollment of dependent children in Idaho elementary or secondary

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES**SECTION: V. FINANCIAL AFFAIRS****SUBSECTION: Q. Residency for Tuition Purposes****October 2024**

schools, establishment of acceptance of an offer of permanent employment for self in Idaho, documented need to care for a relative in Idaho, utility statements, or employment documentation. Multiple factors under this category may be used.

- c. Idaho Elementary and Secondary Students. If a student meets the requirements set forth under Idaho Code, Section 33-3717B(1)(c), that student shall not be required to meet the twelve (12) month requirement for establishing domicile.
 - d. Domicile for Foreign Service members. Pursuant to Section 6206 of Public Law No: 117-81 (12/27/2021) which is in effect for enrollment periods after July 1, 2024, for students who are members (or a dependent of a member) of the Foreign Service and on active duty for a period of more than 30 days, domicile in Idaho is verified through a U.S. government Official Form 126 issued by the Foreign Service agency employing the member. "Foreign Service" is defined in section 103 of the Foreign Service Act of 1980 (22 U.S.C. 3903)).
5. Independent Students and Domicile
Domicile in the state of Idaho primarily for purposes other than education includes a domicile in Idaho that was established by the student prior to pursuing higher education in Idaho unless the student's Idaho domicile was thereafter interrupted by an intervening change of domicile.
6. Appeals Procedure

Any student who contests the residency classification decision made by the institution may appeal the decision. The student shall be informed of his right to appeal by the institution at the time the student is notified of the residency classification decision. The student must request the appeal in writing and agree to the release of information provided to determine residency to the review body, and comply with deadlines established by the institution for requesting such appeal.

- a. Institution Appeal. The chief executive officer of each institution or his designee shall appoint or cause to be appointed a committee of no less than three (3) no more than five (5) members who represent faculty and administration and who will constitute a residency review committee. Within thirty (30) days following receipt of the student's written request to appeal the residency classification decision, the committee must meet and review the ruling. The student appealing is responsible for presenting such evidence as the committee may request and such other evidence, as the student may deem pertinent to his residency status. The individual responsible for the initial residency classification decision may be present, if requested by the committee, to answer questions from the committee. The student must be notified in writing of the committee's decision. The decision of the committee is final unless the student elects to appeal the decision to the State Board of Education.

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES

SECTION: V. FINANCIAL AFFAIRS

SUBSECTION: Q. Residency for Tuition Purposes

October 2024

- b. Board Appeal. Any student who contests the decision of the residency review committee may appeal to the State Board of Education. In such case, the student must advise the chief executive officer of the institution, in writing, of his request to submit an appeal. The chief executive officer will submit the request to the Office of the State Board of Education for review by the Board or the Board's designated representatives. The decision of the State Board of Education is the final determination and is binding on all parties concerned, subject to the student's statutory right to appeal the final determination to district court.

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

SUBJECT

Board Policy V.T. – Fee Waivers – Second Reading

REFERENCES

February 2014	Board approved first reading of proposed amendments to Board policy V.T. which would align the fee waiver policy with recent federal legislation regarding waivers for veterans.
April 2014	Board approved second reading of proposed amendments to Board policy V.T. aligning the fee waiver policy with August 2014 federal legislation regarding waivers for veterans.
June 2020	Board approved partial waiver of the non-resident tuition caps established in Board policy V.T.2.b for student-athletes who have the option of an additional year of eligibility by NCAA or NAIA as a result of COVID-19 athletics program closures.
June 2021	Board approved a waiver of the non-resident tuition caps established in Board policy V.T.2.b. for the 2021-2022 academic year to accommodate those athletes in expanded rosters.
December 2023	Board approved first reading of proposed amendments to Board policy V.T. which would provide a clearer pathway for veterans.
February 2024	Board approved second reading of proposed amendments to Board policy V.T. providing a clearer pathway for veterans.
August 2024	Board approved first reading of proposed amendments to Board policy V.T to align with changes to Federal Law that went into effect July 1, 2024, that impacts the amount of tuition states can charge students who are residents of the Freely Associated States of Micronesia, the Marshall Islands and Palau.

APPLICABLE STATUTES, RULE OR POLICY

Idaho State Board of Education Governing Policies and Procedures, Section V.T. Section 209 (b)(1)(E) of Title II of Division G of the Consolidated Appropriations Act of 2024 (Public Law 118-42) Citizens of the Federated States of Micronesia, the Marshall Islands and Palau.

BACKGROUND / DISCUSSION

In March 2024 a new law was enacted by the Federal Government, which impacts the amount of tuition that states can charge for students who are residents of the Freely Associated States of Micronesia, the Marshall Islands and

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

Palau. This law became effective July 1, 2024, and it prohibits public institutions of higher education that participate in the student financial assistance programs under Title IV of the Higher Education Act of 1965, as amended, from charging students who are citizens of the Freely Associated states more than the in-state tuition rate.

In order to address covered individuals attending Boise State University, Idaho State University, University of Idaho, and Lewis-Clark State College, changes to Board Policy V.T. are necessary. The change allows for an additional waiver type which can be used for student residents of the Freely Associated States. This will provide compliance with Section 209 (b)(1)(E) of Title II of Division G of the Consolidated Appropriations Act of 2024 (Public Law 118-42)

IMPACT

Institutions covered by this policy currently report that this has minimal impact. The impact could rise if any of the covered institutions use this as a recruiting tool.

ATTACHMENTS

Attachment 1 – Board Policy V.T. - Fee Waivers – Proposed Revisions, redline

STAFF COMMENTS AND RECOMMENDATIONS

Board staff contacted all public institutions including the public community colleges to make sure they were aware of this change and recommended that the community colleges look at their policy to determine if any changes needed to be made. The proposed amendment to Board policy would assure compliance for Boise State University, Idaho State University, Lewis-Clark State College and the University of Idaho with Section 209 (b)(1)(E) of Title II of Division G of the Consolidated Appropriations Act of 2024 (Public Law 118-42).

The Board approved the first reading of proposed amendments at its meeting on August 21, 2024. There have been no changes between the first and second reading.

Staff recommends approval.

BOARD ACTION

I move to approve the second reading of proposed amendments to Board policy V.T., Fee Waivers, as presented in Attachment 1.

Moved by _____ Seconded by _____ Carried Yes ___ No ___

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES

SECTION: V. FINANCIAL AFFAIRS

SUBSECTION: T. Fee Waivers

October 2024

1. Purpose and Authority for Fee/Tuition Waivers

a. Definition

A fee/tuition waiver shall mean a reduction of some or all of the approved fees/tuition specified in Section V, Subsection R, attributable to a particular student as the cost for attending an Idaho institution of higher education.

b. Purpose

The purpose in authorizing fee/tuition waivers includes but is not limited to the achievement of the following strategic objectives:

- i. The enhancement of education opportunities for Idaho residents;
- ii. To promote mutually beneficial cooperation and development of Idaho communities and nearby communities in neighboring states;
- iii. To contribute to the quality of educational programs;
- iv. To assist in maintaining the cost effectiveness of auxiliary operations in Idaho institutions of higher education; and
- v. To comply with Section 3679(c) of Title 38, United States Code, effective July 1, 2015, ("Section 3679(c)") which states that the Secretary of Veterans Affairs shall disapprove courses of education provided by public institutions if certain veterans and their dependents are charged non-resident tuition.
- vi. To comply with Section 209 (b)(1)(E) of Title II of Division G of the Consolidated Appropriations Act of 2024 (Public Law 118-42) effective July 1, 2024 which states that "...for fiscal year 2024 and each fiscal year thereafter, the Government of the United States shall require as a condition of eligibility for a public institution of higher education in any State (as defined in section 103 of the Higher Education Act of 1965 (20 U.S.C. 1003)) that is not a Freely Associated State to participate in or receive funds under any program under title IV of such Act (20 U.S.C. 1070 et seq.), that the institution charge students who are citizens of the Federated States of Micronesia, the Republic of the Marshall Islands, or the Republic of Palau tuition for attendance at a rate that is not greater than the rate charged for residents of the State in which such public institution of higher education is located."

c. Authority

An institution shall not waive any of the applicable fees/tuition specified in Section V, Subsection R., unless specifically authorized in this subsection. Employee/Spouse/Dependent, Senior Citizen, In-Service Teacher Education, and Workforce Training Credit fees as authorized pursuant to Board policy V.R. do not constitute waivers.

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES**SECTION: V. FINANCIAL AFFAIRS****SUBSECTION: T. Fee Waivers**

October 2024

2. Waiver of Nonresident Fees/Tuition

Nonresident fees/tuition may be waived for the following categories:

a. Graduate/Instructional Assistants

Waivers are authorized for students employed as graduate assistants appointed pursuant to Section III, Subsection P.11.c.

b. Students Participating in Intercollegiate Athletics

For the purpose of improving competitiveness in intercollegiate athletics, the universities are authorized up to two hundred twenty-five (225) waivers per semester and, Lewis-Clark State College is authorized up to one hundred ten (110) waivers per semester. The institutions are authorized to grant additional waivers, not to exceed ten percent (10%) of the above waivers, to be used exclusively for post-eligibility students.

c. Non-resident students who prove to the institution that they meet the eligibility criteria set forth under Section 3679(c) of Title 38, United States Code.

If a Section 3679(c) waiver is granted and eligibility for veteran benefits concludes prior to completion of the degree sought and a student has completed at least one semester at the institution, at the election of the institution, Section 3679(c) waiver eligibility may be extended through the duration of a student's program of study for up to three additional years to allow for degree completion. If a student receiving a waiver under this section has an institution-approved gap in education for a medical or other emergency, the institution may exercise discretion to reinstate the waiver.

d. Waivers to Meet Other Strategic Objectives

The chief executive officer of each institution is authorized to waive nonresident fees/tuition for students, not to exceed the equivalent of six percent (6%) of the institution's total full-time equivalent enrollment. The criteria to be followed in granting such nonresident waivers shall be as follows:

i. A waiver may be granted to place a nonresident student in an institutional program only when there is sufficient capacity in the program to meet the needs of Idaho resident students; and

ii. A waiver may be granted only when its use is fiscally responsible to place a nonresident student in an institutional program in order to meet a strategic state and/or institutional need, as identified by the chief executive officer of the institution.

e. National Student Exchange Program - Domestic

Waivers are authorized for nonresident students participating in this program.

f. Western Interstate Commission for Higher Education

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES

SECTION: V. FINANCIAL AFFAIRS

SUBSECTION: T. Fee Waivers

October 2024

Waivers are authorized for nonresident students participating in the Western Interstate Commission for Higher Education Professional Student Exchange Program and the Graduate Student Exchange Program. An institution may include a participating nonresident student in its enrollment workload adjustment calculation, provided the figure does not exceed the maximum approved for an institution by the Board.

g. Institution Agreements

An institution may request Board approval of agreements with other entities resulting in special fees if it is shown to meet a strategic or workforce need (e.g. reaching an underserved or isolated population) or to help facilitate collaboration between the public institutions as it relates to enrollment and course/degree completion. The discounted dollar value of these special fees shall be reported to the Board, for inclusion in the annual discounts and waivers report, in a format and time to be determined by the Executive Director.

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

SUBJECT

Board Policy, Section V. Subsection Y. – Fiscal Misconduct – Second Reading

REFERENCE

June 2005	Board approved first reading updating policy to bring it into alignment with creation of Audit Committee.
August 2005	Board approved second reading of policy.
December 2008	Removal of ISDB, Historical Society and Commission from all applicable policies.
December 2015	Board approved first reading of amended policy dealing with audits of agencies under Board jurisdiction.
April 2016	Board approved second reading of policy amendments.
October 2022	Board approved first reading of amended policy V.H. and repeal of Policy V.Y.
December 2022	Board approved second reading of amended policy V.H. and repeal of Policy V.Y.
August 2024	Board approved first reading of new board policy V.Y, in accordance with the State Board of Education’s Internal Audit consolidation of 2021, and to define fiscal misconduct and provide structure for conducting and coordinating fiscal misconduct investigations.

APPLICABLE STATUTES, RULE OR POLICY

Idaho Code § 33-105 – Rules – Executive Department
Board Bylaws, F.4 (Audit, Risk and Compliance Committee)
Idaho State Board of Education Governing Policies & Procedures, Section V.H - Audits

BACKGROUND / DISCUSSION

As part of the State Board of Education Internal Audit consolidation of 2021, this new policy defines fiscal misconduct and provides structure for conducting/coordinating fiscal misconduct investigations. Fiscal misconduct is defined as a willful or deliberate act with the intention of obtaining an unauthorized benefit, such as money or property by deception, concealment of material fact, or by other unethical means. This also includes abusive financial practices or financial irregularities that give the appearance of fiscal misconduct or impropriety[JM1].

It also should be noted that prior Policy V.Y. – Compliance Programs, was repealed in December 2022.

IMPACT

Board Policy, Section V.Y. provides clarity to the institutions as well as OSBE’s audit staff when it comes to instances of potential fiscal misconduct.

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

ATTACHMENTS

Attachment 1 – Policy V.Y. – Fiscal Misconduct Policy

STAFF COMMENTS AND RECOMMENDATIONS

This new policy was authored by SBOE Chief Audit Executive, Mark Eisenman and it has been shared with the general counsel of Boise State University, Idaho State University, and University of Idaho for feedback.

The Audit, Risk, and Compliance Committee reviewed this proposed policy at its June 4, 2024, meeting and forwarded it to the BAHR Committee for review/consideration at the committee’s August 7, 2024, meeting.

The Board approved the first reading of proposed amendments at its meeting on August 21, 2024. There have been no changes between the first and second reading.

Staff recommends approval.

BOARD ACTION

I move to approve the second reading of new Board Policy V. Subsection Y. as presented in Attachment 1.

Moved by _____ Seconded by _____ Carried Yes ___ No ___

Idaho State Board of Education**GOVERNING POLICIES AND PROCEDURES****SECTION: V. FINANCIAL AFFAIRS****SUBSECTION: Y. Fiscal Misconduct****October 2024**

1. This policy applies to the institutions.
2. "Fiscal misconduct" is a willful or deliberate act with the intention of obtaining an unauthorized benefit, such as money or property, by deception, concealment of material fact, or other unethical means. Fiscal misconduct also includes abusive financial practices or financial irregularities that give the appearance of fiscal misconduct or impropriety. Examples of fiscal misconduct include:
 - a. Theft or embezzlement of institution funds or assets (supplies, equipment, etc.)
 - b. Bribery, kickbacks or bid rigging.
 - c. Unauthorized use of institution equipment and property, such as communication systems, computers, automobiles or building space.
 - d. Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the institution in exchange for official action.
 - e. Falsification of official financial records such as contracts, timesheets, travel claims, vendor invoices, etc.
 - f. Improper destruction or alteration of institution financial records.
 - g. Improprieties in the handling of money or financial transactions.
 - h. Illegal or unauthorized transfer, storage or distribution of institution data for personal gain.
 - i. Intention misuse of Institution trademarks, licenses, etc.
 - j. Compensation for hours not worked or covered by appropriate available leave.
 - k. Significant violations of institution accounting policy or procedures
3. Institution Responsibilities
 - a. Institution employees are prohibited from engaging in any activity that constitutes fiscal misconduct.
 - b. Institution employees are responsible for making reasonable efforts to prevent and detect fiscal misconduct within their areas of responsibility. This includes

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES**SECTION: V. FINANCIAL AFFAIRS****SUBSECTION: Y. Fiscal Misconduct****October 2024**

establishing and adhering to a system of internal controls in accordance with institution policy and procedure.

- c. Institution employees are required to report known or suspected fiscal misconduct. Reports can be made through established institution reporting mechanisms or directly to Internal Audit and Advisory Services (IAAS).
- d. Institution administrators, managers and supervisors who receive reports of fiscal misconduct are required to immediately notify IAAS and the institution compliance officer.
- e. Accusations of fiscal misconduct not made in good faith may be grounds for disciplinary action.
- f. Institution employees are required to cooperate with IAAS, legal counsel, institution compliance officers and others who have been engaged to assist in the review or investigation of suspected fiscal misconduct.
- g. Institution employees are prohibited from performing their own investigations of potential fiscal misconduct.

4. Fiscal Misconduct Investigations

- a. All reports of fiscal misconduct will be reviewed by the Chief Audit Executive (CAE) pursuant to Board Policy V.H. The CAE will work with the institution legal counsel and compliance officers, as applicable, to plan and coordinate review of reports of fiscal misconduct. A review may include work performed by IAAS, other institution administrative areas (e.g., compliance, human resources, information technology services, etc.) and/or outside investigators or reviewers.
- b. The CAE shall make the final determination as to the level of IAAS involvement. The CAE has the authority to escalate any issue to the Audit, Risk and Compliance Committee of the State Board of Education.

5. Whistleblower Protection

- a. Institutions are prohibited from taking adverse action against an employee because the employee, or a person authorized to act on behalf of the employee, communicates in good faith the existence of any waste of public funds, property or manpower, or a violation of a law, rule or regulation adopted under the law of Idaho or who participates in investigations or court cases relating to the

Idaho State Board of Education

GOVERNING POLICIES AND PROCEDURES

SECTION: V. FINANCIAL AFFAIRS

SUBSECTION: Y. Fiscal Misconduct

October 2024

allegation. See Idaho Protection of Public Employees Act, Idaho Code, Title 6, Chapter 21.

6. Violation of Policy

a. Violations of this policy could result in one or more of the following:

- i. Disciplinary action up to and including termination of employment
- ii. Repayment or replacement of institution property or money
- iii. Referral to law enforcement for additional investigation
- iv. Civil action

7. Resolution

- a. The Board, at its discretion, can choose to directly resolve any matter of fiscal misconduct, but shall always determine the resolution of fiscal misconduct involving an institution chief executive officer.
- b. For matters not directly resolved by the Board, the institution chief executive officer has the final authority to decide on appropriate resolution or corrective action needed in response to violation of this policy.

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

BOISE STATE UNIVERSITY

SUBJECT

Reimbursement Resolution, North End Zone Expansion

REFERENCE

August 2022	Idaho State Board of Education (Board) approved Boise State University FY2023 Six-Year Capital Improvement Plan
October 2022	Idaho State Board of Education (Board) approved Boise State University Stadium Expansion – Planning and Design Approval
August 2023	Idaho State Board of Education (Board) approved an increase to the Planning and Design budget
August 2024	Idaho State Board of Education (Board) approved Construction Approval - North End Zone Expansion

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Sections V.K.1, V.K.3.a. and d, and V.F.

BACKGROUND/DISCUSSION

The Idaho State Board of Education approved construction for the Boise State University North End Zone Expansion project in August 2024.

Upon the recommendation of bond counsel, the University seeks a resolution of the Board in the form of Attachment 1 authorizing the University to reimburse construction expenses from future bond proceeds for all qualified expenses approved by the Board and incurred by the University prior to the receipt of such bond proceeds. The University will return to the Board in December 2024 for financing approval.

IMPACT

The University will utilize up to \$30M from non-bond sources (donor funds, institutional and athletic reserves) for the construction of the project as per the Board's approval in August 2024. The proposed resolution (Attachment 1) will authorize the University to reimburse construction expenses from future bond proceeds.

ATTACHMENTS

Attachment 1 – Reimbursement Resolution

**BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024**

BOARD STAFF COMMENTS AND RECOMMENDATIONS

Boise State University is requesting to utilize up to \$30M from non-bond sources to begin construction of the North End Zone Expansion at Albertson's Stadium. By doing so, it provides the university the ability to successfully begin incurring certain expenditures related to the North End Zone Expansion project prior to seeking approval to issue bonds to finance the overall project – which is planned to be presented at the December 2024 Board meeting.

Boise State University is currently requesting authority from the Board to utilize future bond proceeds to reimburse construction expenses spent prior to bond financing approval.

The Boise State University North End Zone Expansion project received construction approval by the Board at its August 21, 2024 meeting.

In adherence to Policy V.K., since this request from Boise State University is a debt financing transaction, Policy V.F. requires a majority roll call vote by all Board members

Staff recommends approval.

BOARD ACTION

I move to approve the request by Boise State University for authority to use future bond proceeds to reimburse construction expenditures of the North End Zone Expansion, and further approve the Resolution of the Idaho State Board of Education regarding the same, as set forth in Attachment 1 to the materials submitted to the Board.

Roll call vote required:

Moved by _____ Seconded by _____ Carried Yes _____ No _____

BOARD OF TRUSTEES OF BOISE STATE UNIVERSITY

RESOLUTION RE: REIMBURSEMENT OF COSTS
OFFICIAL INTENT PURSUANT TO SECTION 1.150-2, CFR

A DECLARATION OF BOISE STATE UNIVERSITY DECLARING THE OFFICIAL INTENT OF BOISE STATE UNIVERSITY TO REIMBURSE CERTAIN REIMBURSABLE EXPENDITURES RELATING TO CERTAIN PROJECTS FROM TAX EXEMPT OBLIGATIONS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Board of Trustees (the “Board”) of Boise State University (the “University”) declares official intent on behalf of the University relating to reimbursable expenditures in accordance with Section 1.150-2, Code of Federal Regulations:

WHEREAS, the University has the ability to finance capital expenditures through a variety of means upon approval of the Board (collectively referred to herein as “Bonds”), all in accordance with Idaho law; and

WHEREAS, the Board, on behalf of the University, may issue tax-exempt and taxable bonds for projects, including but not limited to those certain improvements to Alberstons Stadium intended by the University (such improvements, collectively, the “Project”); and

WHEREAS, the University expects to incur certain capital expenditures related to the Project prior to issuing Bonds, and the University reasonably intends to reimburse itself for such prior expenditures on the Project (the “Reimbursable Expenditures”) with the proceeds of Bonds; and

WHEREAS, the University expects such reimbursement to occur not later than 18 months after the later of the (i) the date of the Reimbursable Expenditures, or (ii) the date the Project is placed in service, but no later than three years after the date of the Reimbursable Expenditures.

NOW, THEREFORE, pursuant to the delegation contained in the Resolution, the undersigned Delegated Representative declares as follows:

Section 1. That the Board of the University hereby acknowledge and declare that upon issuance of the Bonds, the University intends to use, and is hereby authorized to use, a portion of the proceeds thereof to reimburse the University for Expenditures with respect to the Project made on and after that date which is no more than 60 days prior to the date hereof; and

Section 2. That each Expenditure was and will be either (a) of a type properly chargeable to a capital account under general federal income tax principles (determined in each case as of the date of the Expenditure), (b) a cost of issuance with respect to the Bonds, or (c) a nonrecurring item that is not customarily payable from current revenues; and

Section 3. That the maximum principal amount of the Bonds to be issued for the Project is \$30,000,000 and the University reasonably expects on the date hereof that it will reimburse the Reimbursable Expenditures to the University with the proceeds of the Bonds; and

REIMBURSEMENT RESOLUTION, P. 1

03509.0189.17511776.1

Section 4. That the University shall make a reimbursement allocation, which is a written allocation that evidences the University's use of proceeds of the Bonds to reimburse Expenditures, no later than 18 months after the later of the date on which Expenditures are paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Reimbursable Expenditures are paid; and

Section 5. That this Resolution evidences the University's intent and reasonable expectation under Treas. Reg. Section 1.150-2(d)(1) to use the proceeds of the Bonds to pay the costs of the Project and to reimburse the University for expenditures for the costs of the Project paid prior to the issuance of the Bonds to the extent permitted by federal tax regulations; and

Section 6. That the officers of the University and of the Board are hereby authorized and directed, for and in the name and on behalf of University to take any and all actions and execute, acknowledge and deliver any and all agreements, instruments or other documents and revisions or corrections thereof and amendments thereto, as may in their discretion be deemed necessary or desirable to carry out the terms, provisions and intent of this Resolution.

[Remainder of page intentionally left blank.]

APPROVED AND EXECUTED by the Board of Trustees of Boise State University this ____ day of October, 2024.

BOARD OF TRUSTEES OF BOISE STATE UNIVERSITY

By: _____
Chair, Board

By: _____
Secretary, Board

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

BOISE STATE UNIVERSITY

SUBJECT

Amendment to Learfield Multi-Media Rights Agreement

REFERENCE

October 2009	Idaho State Board of Education (Board) approved multi-media rights agreement with Learfield Communications, Inc.
December 2009	Board approved changes to the Learfield multi-media rights agreement
August 2014	Board approved changes to the Learfield multi-media rights agreement.
June 2018	Board approved changes to Learfield multi-media rights agreement and extended the agreement to 2028.

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies and Procedures, Section V.1.b., V.2.a.

BACKGROUND/DISCUSSION

In 2009, Boise State University entered into a multi-media rights agreement with Learfield, through its subsidiary, Bronco Sports Properties, LLC (BSP). The original contract was reached through a public bid process followed by final negotiations with the winning bidder, BSP. The term of the original contract was for a period of seven years commencing July 1, 2010, with three additional one-year options, each exercisable at Boise State's option. In 2014, Boise State elected to exercise its option to extend the agreement through June 30, 2025. In 2018, the Board approved an additional extension of the agreement to 2028. This Fourth Amendment proposes to extend the relationship until 2039, amending the multi-media rights agreement to establish new and improved financial terms for the rights licensed under the multi-media rights agreement.

This new rights fee structure would compensate Boise State with the greatest of three numbers annually over the term – a) the sum of the Guaranteed Rights Fee, Annual Marketing Fund Fee, and Naming Rights Guarantee; b) a 68% share percentage of the Adjusted Gross Revenue; or c) 90% of the prior year's payment. Additionally, Boise State will receive up to \$600,000 annually in Free Trade. This new deal structure replaces the remaining four years on the current agreement plus the 11-year extension.

The amendment will also incorporate the exclusive right for BSP to market and sell full venue naming rights to the stadium subject to certain conditions and terms,

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

and subject to any University or State Board required approvals, including those set forth in Board Policy I.K. "Naming/Memorializing Building and Facilities."

This Fourth Amendment, if approved, will move the expiration out to 2039 and provide significant new additional benefits and monetary considerations set out in the table below.

Athletic Year	Guaranteed Rights Fee	Annual Marketing Fund	Naming Rights Guarantee	Revenue Share Percentage (percentage of AGR)
2024-25	\$4,850,000	\$400,000	*	60%
2025-26	\$5,050,000	\$400,000	*	
2026-27	\$6,000,000	\$400,000	\$700,000	68%
2027-28	\$6,200,000	\$425,000	\$700,000	
2028-29	\$6,400,000	\$450,000	\$725,000	
2029-30	\$6,600,000	\$475,000	\$725,000	
2030-31	\$6,800,000	\$500,000	\$750,000	
2031-32	\$7,000,000	\$525,000	\$750,000	
2032-33	\$7,200,000	\$550,000	\$775,000	
2033-34	\$7,400,000	\$575,000	\$775,000	
2034-35	\$7,600,000	\$600,000	\$800,000	
2025-36	\$7,800,000	\$625,000	\$800,000	
2036-37	\$8,000,000	\$650,000	\$825,000	
2037-38	\$8,200,000	\$675,000	\$825,000	
2038-39	\$8,400,000	\$700,000	\$850,000	

In addition, capital subsidy payments will be made in the following amounts: \$1,100,000 for the 2023-24 year, \$1,100,000 for 2024-25, and \$1,000,000 in each of 2026-27, 2027-28 and 2028- 29.

The resulting amendment to the agreement will provide Boise State with a minimum total gross consideration of approximately \$128,078,409 across a 15-year term.

The table below compares the estimated gross consideration of the entire current agreement term to the new agreement term:

	Current	New	Avg. Annual Increase
Avg. Annual Cash Guarantee	\$ 5,312,500	\$8,538,561	\$ 3,226,061
Avg. Annual Free Trade	\$ 300,000	\$ 600,000	\$ 300,000
Avg. Annual Gross Consideration	\$ 5,612,500	\$9,138,561	\$ 3,526,061

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 16-17, 2024

The table below compares the average annual gross consideration of the current agreement compared to the new agreement for the remaining years of the current agreement:

<u>Fiscal</u>	<u>Current</u>	<u>New</u>	<u>Delta</u>
2024-25	\$ 5,555,000	\$ 8,134,659	\$ 2,579,659
2025-26	\$ 5,680,000	\$ 6,193,750	\$ 513,750
2026-27	\$ 5,880,000	\$ 8,100,000	\$ 2,220,000
2027-28	\$ 6,105,000	\$ 8,325,000	\$ 2,220,000
TOTAL	\$ 23,220,000	\$ 30,753,409	\$ 7,533,409

The amount in this table for Fiscal 2024-25 includes cash allocated toward 2023-24 as part of the new agreement.

IMPACT

The new term of the agreement will be through June 30, 2039 and is anticipated to provide the University with improved and additional compensation and benefits over the current contract, as described in detail above.

ATTACHMENTS

- Attachment 1 – Proposed Fourth Amendment to Multi-Media Rights Agreement
- Attachment 2 – 2009 Multimedia Rights Agreement, as amended
- Attachment 3 – Naming Rights Agreement

BOARD STAFF COMMENTS AND RECOMMENDATIONS

This Fourth Amendment will continue with the consolidated model for all of Boise State University’s sports multi-media and marketing rights in an exclusive agreement with Learfield Communications, Inc. The new term extends through June 30, 2039. The effective date would be July 1, 2024 – Fiscal Year 2025.

Boise State University stands to realize significant revenue increases from this modified agreement with Learfield. In return, it should be noted that the term of the agreement will be extended for eleven (11) years, with four (4) years remaining on existing ten (10) year agreement approved by the Board in July 2018 – cumulating to fifteen (15) years overall.

Staff recommends approval.

BOARD ACTION

I move to approve the request by Boise State University to enter into the Fourth Amendment to the Learfield Communications, Inc. agreement in substantial conformance with Attachment 1 hereof.

Moved by _____ Seconded by _____ Carried Yes _____ No _____

**FOURTH AMENDMENT
TO
MULTI-MEDIA RIGHTS AGREEMENT**

THIS FOURTH AMENDMENT (“Fourth Amendment”), effective as of July 1, 2024, is hereby executed by and between BOISE STATE UNIVERSITY (“University”), and BRONCO SPORTS PROPERTIES, LLC, a Missouri limited liability company (“Learfield”) qualified to do business in Idaho and a wholly-owned subsidiary of Learfield Communications, LLC. This Third Amendment amends that certain Multi-Media Rights Agreement (the “Rights Agreement”) between University and Learfield that had an effective date of July 1, 2010, as amended by that certain Amendment to Multi-Media Rights Agreement, dated as of the “__ day of _____, 2014” (the “First Amendment”), that Second Amendment to Multi-Media Rights Agreement dated as of the “__ day of August, 2018” (the “Second Amendment”) and the letter amendment dated September 13, 2021 (the “Third Amendment,” and together with the Rights Agreement, the First Amendment and the Second Amendment, the “Agreement”).

BACKGROUND

- A. University and Learfield have been operating under the Agreement.
- B. University and Learfield have agreed to amend the Agreement to extend the Term for an additional eleven years, through June 30, 2039, and make such additional changes and additions to the Agreement as set forth herein.
- C. In consideration for the University agreeing to extend the Term, Learfield has agreed to provide University additional consideration as more particularly set forth below.
- D. Capitalized terms not otherwise defined in this Amendment shall have the meaning ascribed thereto in the Agreement.

NOW, THEREFORE, in accordance with these recitals and in consideration of mutual promises and covenants recited thereafter, the parties agree as follows:

1. Term of Agreement. The term of the Agreement is hereby extended through June 30, 2039. Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

This Agreement is effective as of the date signed by both Parties and shall continue until June 30, 2039 (the “Term”) unless earlier terminated as provided herein. Each contract year of the Agreement shall commence on July 1 and end on June 30 and such period shall sometimes hereafter be referred to as “Athletic Year.”

2. Rights Fee. As payment for the rights anticipated to be licensed under the Agreement, as amended by this Fourth Amendment, Learfield will, beginning July 1, 2024, pay University an annual rights fee (the “Rights Fee”) equal to **the greatest of** (i) the sum of (x) the Guaranteed Rights Fee set forth below, plus (y) the Annual Marketing Fund (as defined below) and plus (z) the Naming Rights Guarantee, **or** (ii) the share percentage of Adjusted Gross Revenue (AGR) as set forth below (the “Revenue Share Percentage”) **or** (iii) 90% of the Rights Fee paid in the immediately preceding Athletic Year. The Rights Fee structure and amounts set forth below will supersede and replace the Guaranteed Royalty Fee structure and amounts (set forth in Section 4.1

and 7.4 of the Rights Agreement) and the Revenue Sharing (set forth in Section 5.1 of the Rights Agreement) for Athletic Years 2024-2025 through 2027-2028. For purposes of calculating the Rights Fee, the Guaranteed Rights Fee, the Annual Marketing Fund, the Naming Rights Guarantee and the Revenue Share Percentage will be as follows:

Athletic Year	Guaranteed Rights Fee	Annual Marketing Fund	Naming Rights Guarantee	Revenue Share Percentage (percentage of AGR)
2024-25	\$4,850,000	\$400,000	*	60%
2025-26	\$5,050,000	\$400,000	*	
2026-27	\$6,000,000	\$400,000	\$700,000	68%
2027-28	\$6,200,000	\$425,000	\$700,000	
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2034-35	\$7,600,000	\$600,000	\$800,000	
2025-36	\$7,800,000	\$625,000	\$800,000	
2036-37	\$8,000,000	\$650,000	\$825,000	
2037-38	\$8,200,000	\$675,000	\$825,000	
2038-39	\$8,400,000	\$700,000	\$850,000	

* Amounts paid as set forth in the Naming Rights Agreement

For purposes of the Agreement, “AGR” shall mean Learfield’s gross collected revenue less the following: (i) agency commissions, (ii) sponsor fulfillment costs such as tickets, merchandise, promotional elements and out-of-pocket costs of sales, provided however, that any single fulfillment expense in excess of \$20,000 shall require University’s prior approval, (iii) third party rights fees such as NCAA or NIT related sponsorship fees as pre-approved by the University, with such approval to not be unreasonably withheld (iv) collection and/or litigation expenses incurred by Learfield in connection with any third party litigation directly related to collection efforts against sponsors, provided the University has pre-approved such litigation, (v) out-of-pocket costs associated with NIL agreements, (vi) an annual deduction of \$267,000 per Athletic Year representing the amortization of the Capital Subsidy Payments, (vii) an annual deduction to offset the actual cost (i.e., compensation and benefits) of the NIL/Allied+ position referenced below (estimated to be approximately \$100,000 per Athletic Year), and (viii) any other credits, deductions or adjustments which are identified as deductions from AGR in a separate writing signed by and agreed upon by the parties in writing. The parties understand and agree that, at the time of this Fourth Amendment, there is a shifting landscape in college athletics and the parties will meet time to time to discuss the types of NIL-related out-of-pocket costs expected to be incurred by Learfield in connection with the exercise of its multi-media rights.

3. Capital Subsidy Payments. In consideration for University entering into this Fourth Amendment and extending the Term, Learfield will make capital subsidy payments during the Term in the total aggregate amount of \$5,200,000 (the “Capital Subsidy”). The Capital Subsidy will be paid in the accordance with the following schedule:

<u>Payment Date</u>	<u>Capital Subsidy</u>
Within ten (10) business days of the full execution of this Fourth Amendment	\$1,100,000
2024 – 2025 (provided this Fourth Amendment is executed prior to December 31, 2024)	\$1,100,000
2026 – 2027	\$1,000,000
2027 – 2028	\$1,000,000
2028 – 2029	\$1,000,000

The Capital Subsidy Payments to be paid in Athletic Year 2026-27 will be used by the University in connection with the Stadium North End Zone Remodel for new or enhanced sponsorship opportunities including but not limited to, LED ribbon boards, LED video boards, permanent signage placement, and similar opportunities. The University may use the remaining Capital Subsidy Payments to fund improvements to University Athletic Facilities that create new inventory or enhance existing inventory to be sold by Learfield. All inventory created or enhanced through such improvements shall be included as part of the Multi-Media Rights and any revenue generated therefrom shall be included in the calculation of AGR in accordance with the Agreement. The foregoing Capital Subsidy payments will supersede and replace any Capital Subsidy payments set forth in the Agreement.

4. Marketing Fund. In consideration for the exclusive rights granted to Learfield hereunder, Learfield will establish an annual marketing fund (the “Annual Marketing Fund”) in the amounts set forth in the chart in Section 2 of this Fourth Amendment that Learfield will use to secure rights and assets and/or secure talent or influencers to promote sponsors and the University brands and/or amplify brand messaging. The Annual Marketing Fund amounts are intended to be flexible and will either be expended by Learfield for the designated purposes or paid to University based on the parties’ agreement in writing. The amounts will be included in the Rights Fee (greatest of calculation under Section 2 above.

5. Naming Rights. The University hereby grants Learfield the exclusive right to market and sell venue naming rights to Albertsons Stadium, subject to any University or State Board required approvals (including those set forth in Board Policy I.K. “Naming/Memorializing Building and Facilities,” if applicable). This Fourth Amendment will supersede and replace that certain letter agreement dated November 9, 2009 and effective as of the University’s 2011-12 Athletic Year, as amended by that certain Amendment to Letter Agreement with an effective date of July 1, 2020 (the “Naming Rights Agreement”). In consideration for these exclusive rights, Learfield will pay the University the naming right guarantee set forth in Section 2 above (the “Naming Rights”).

Guarantee”) and all revenue generated in connection with the sale of such rights shall be included in the calculation of AGR. Learfield and the University will work together to identify and create naming opportunities in connection with the Albertsons Stadium North End Zone remodel, subject to any University or State Board of Education naming rights approvals and protocols, if applicable, which will not be unreasonably withheld.

6. Trade. Each Athletic Year during the Term, Learfield will endeavor to secure for the University up to \$600,000 in in-kind, trade benefits in exchange for sponsorship rights (the “Trade Target”). This trade commitment supersedes and replaces any trade commitment in the Agreement. If Learfield provides trade benefits in excess of the Trade Target during any Athletic Year, then University will pay Learfield a commission equal to 50% of the trade’s value or, at Learfield’s option, it may deduct the 50% commission amount from the Rights Fee. Any commission paid to Learfield or credited against the Rights Fee will not be included in the calculation of AGR.

7. NIL/Allied+ Position. During the Term, Learfield will staff, at its sole cost, a dedicated NIL/Allied+ position to coordinate NIL initiatives and interactions with Learfield sponsors.

8. Tickets. During the term of the Agreement, Learfield will continue to receive (i) at no cost, the same ticket allotment as in the Rights Agreement, schedule 3.1, (ii) the right to purchase up to four (4) club seats (together) for each University home game in the North End Zone of Albertsons Stadium, and (iii) at no cost to Learfield, but based on availability, up to four (4) club seats (together) for each University home game at Stueckle Sky Center. Additional tickets (including premium tickets) will be provided, as agreed upon, to fuel revenue growth. These additional tickets would be purchased by Learfield at face value (no donation or Bronco Athletic Association fee required) and would be treated as an expense deduct in calculating the AGR.

9. Jersey Patch Sponsorships. Learfield has the exclusive right to identify, market and sell jersey patch commercial (non-University or Foundation) sponsorship opportunities (“Jersey Patch Sponsorships”), subject to any necessary NCAA approvals. Any revenue collected in connection with a Jersey Patch Sponsorship that is allocated to the jersey patch (“Jersey Patch Revenue”) will not be included in the AGR Calculation and the parties will agree in writing to a separate, mutually agreeable split of revenue prior to Learfield entering an agreement with any third party with respect to a Jersey Patch Sponsorship. Any revenue collected in connection with a Jersey Patch Sponsorship that is allocated to other marketing assets will be included in the calculation of AGR. In any such multi-asset sponsorship, the portion allocated to Jersey Patch Sponsorship shall be agreed upon in writing.

10. Miscellaneous Amendments.

10.1 Sections 2.3(E) and 2.6(c) of the Agreement are hereby clarified such that Learfield will make such promotional airtime available to the extent (a) requested by University and (b) any promotional content is provided to Learfield by University reasonably in advance of the applicable broadcast.

10.2 The Parties acknowledge that, with respect to the coaches' shows contemplated in Section 2.5 of the Agreement, the Parties may, in the future, mutually agree to move any coaches' shows from linear television to exclusively digital distribution.

10.3 The Parties acknowledge that Learfield only produces digital game/season programs and no longer produces print programs. Therefore, Section 2.10 of the Agreement is hereby clarified to delete any obligation by Learfield to produce or provide any print game/season programs.

10.4 The Agreement makes references to "Bronco Stadium" and "Taco Bell Arena" as to university facilities, and the "WAC" conference for athletics membership. The Parties acknowledge and agree:

a. any reference to the "Stadium" (whether referenced as Bronco Stadium or any prior or subsequent name) shall mean the facility in which the University plays its home football games (currently Albertsons Stadium);

b. any reference to the "Arena" (whether referenced as Taco Bell Arena or any prior or subsequent name) shall mean the facility in which the University plays its home basketball games (currently ExtraMile Arena); and

c. any reference to the "WAC," or "Western Athletic Conference", shall mean the membership affiliation for the University's athletic participation conference (currently Mountain West Conference or "MWC").

10.5 Section 3.3 of the Agreement is hereby deleted in its entirety and replaced with the following:

3.3 Credentials; Staff Travel and Parking. University will provide all-access credentials and parking on all game days for all Learfield staff. Learfield will employ, at its expense, the radio on-air talent of the broadcast crew for men's football and basketball games and the host for any coach's show. University will provide charter transportation for at least (i) four (4) sponsor guests designated by Learfield, three (3) members of the broadcast crew and one (1) Learfield employee for all away football games, (ii) two (2) members of the broadcast crew for away men's basketball games, and (iii) one (1) member of the broadcast crew for away women's basketball games. For each away game, University will provide the sponsor guests referenced above with credentials and premium tickets equivalent to the credentials and tickets provided to University's donor guests. Learfield will be responsible for all other transportation expenses for broadcast personnel and Learfield will be responsible for all lodging and incidental expenses of broadcast personnel and sponsor guests.

10.6 Section 3.4 of the Agreement is hereby deleted in its entirety and replaced with the following:

3.4 Office Space. In order to facilitate Learfield's efforts on behalf of University, throughout the Term University shall provide Learfield with furnished office space within space used by the University's Athletic Department for at least seven full-time employees (the "Office Space"). No rental or similar fee will be charged to Learfield by University for the Office Space but Learfield will be responsible for payment of out of pocket expenses such as furniture, supplies, long distance telephone calls and internet service. The Office Space will have telephone service and internet access equivalent to University employee service and access. If Learfield desires to expand its staff solely to improve its ability to carry out its responsibilities under this Agreement, and subject to availability, University shall provide Learfield with additional office space in reasonable proximity to the Office Space. Learfield shall ensure that any and all of its employees and agents in the Office Space comply at all times with all applicable requirements, including, without limitation, federal, state, municipal and county laws and University, Athletic Conference and NCAA rules, regulations and policies

10.8 During the Term, University will provide Learfield, at no additional charge, tickets and parking in the amounts and locations set forth on Exhibit A to this Fourth Amendment.

10.9 Section 7.3 of the Agreement is hereby deleted in its entirety and replaced with the following: **[Intentionally omitted]**

10.10 With respect to all provisions of the Agreement that reference a baseline of the 2008-2009 Athletic Year (i.e., "as historically provided in the 2008-2009 Athletic Year"), the baseline year in each instance is hereby updated to the 2023-2024 Athletic Year.

10.11 Section 5 of the First Amendment is hereby amended to delete subsections (iii) and (iv) and replace with the following:

(iii) full membership in the University's highest donor membership program (currently, the Lyle Smith Society) at no additional cost to Learfield.

10.12 Section 6 of the Second Amendment is hereby deleted and of no further force or effect.

11. Relationship of this Fourth Amendment to the Agreement. Except as set forth in this Amendment, the Agreement shall remain unchanged and in full force and effect in accordance with its terms. If, however, there is any discrepancy between the Agreement, as amended, and this Fourth Amendment, the terms and conditions of this Fourth Amendment shall control.

12. Market Check. The discussions and negotiations that led to this Fourth Amendment fully satisfy the market assessment set forth in that certain Agreement dated December 31, 2018, by and among Learfield Communications, LLC, IMG College, LLC, Atairos Group, Inc. and WME Entertainment Parent, LLC (the "Market Check Agreement"). The Market Check Agreement is hereby terminated and of no further force or effect and University hereby waives any rights or remedies it may have under the Market Check Agreement.

13. Amended and Restated Agreement. This Fourth Amendment, when fully executed and delivered, shall be a binding and legally enforceable contract, upon which each party may each rely, along with the Agreement, as previously amended.

14. Counterparts. This Amendment may be executed in two or more counterparts and by facsimile or electronic signature, each of which shall be deemed an original and all of which shall constitute one document.

15. Entire Agreement. The Agreement, as previously amended, and as amended by this Fourth Amendment, constitutes the entire agreement between the University and Learfield with respect to the subject matter hereof and supersedes any prior oral or written understandings or agreements of the parties with respect to its subject matter.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment to be executed by the duly authorized officer or agents on the date first set forth above.

BOISE STATE UNIVERSITY

BRONCO SPORTS PROPERTIES, LLC

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

Exhibit A
Tickets and Parking

Football		
Grand Total	1206	
Main Stadium	580	(Non-Premium)
NEZ	336	
SEZ	246	1162
SSC Club	24	
SSC Loge	4	
SSC Suite	12	
Stadium Club	4	

Men's Basketball		
Grand Total	372	
Courtside	14	
Mezzanine Backcourt	90	
Mezzanine Midcourt	86	176
Parquet Sidecourt	38	
Parquet Corner/Backcourt	144	182

Football Parking	
Grand Total	104
BC Parking	2
ESL Parking	73
WSL Parking	4
LPG Parking	25

Men's Basketball Parking	
Grand Total	75
WSL Parking	30
ESL Parking	45

September 13, 2021

Jeramiah Dickey
Director of Athletics
Boise State University
1910 University Drive
Mail Stop 1020
Boise, Idaho 83725-1020

Dear Jeramiah:

This letter is intended to set forth our agreement to amend the Multi-Media Rights Agreement, dated July 1, 2010, between Boise State University ("University") and Bronco Sports Properties, LLC a wholly owned subsidiary of Learfield Communications, LLC ("Learfield"), as previously amended by the Amendment to Multi-Media Rights Agreement dated July 1, 2014 and the Second Amendment to Multi-Media Rights Agreement dated August 1, 2018, (the "Agreement") to reflect the impact of COVID-19 and related economic fallout with respect to the 2020-2021 License Agreement Year. Capitalized terms not otherwise defined in this letter will have the meaning provided in the Agreement.

We have agreed that, with respect to the 2020-2021 License Agreement Year, in lieu of the Guaranteed Royalty Fee set forth in Section 4.1 of the Agreement, the Guaranteed Royalty Fee will be equal to the greater of (i) Two Million Three Hundred Sixty-Five Thousand Six Hundred Eighty-Six Dollars (\$2,365,686) or (ii) seventy percent (70%) of Net Property Profit (as defined hereinafter). Learfield agrees to pay University Two Million Three Hundred Sixty Five Thousand Six Hundred Eighty-Six Dollars (\$2,365,686) on or before July 31, 2021. For purposes of this determination and calculation, the payments received pursuant to the Naming Rights Agreement by and between Albertson's LLC and Boise State University dated May 19, 2014 shall be excluded. If any additional Net Property Profit is due to University after July 31, 2021, Learfield will promptly pay such amounts within thirty (30) days of collection.

For purposes of this letter, "Net Property Profit" shall mean Learfield's AGR less the following expenses incurred by Learfield in connection with the Agreement: cost of sales and operating expenses, including, without limitation, compensation-related operating expenses (e.g., salaries, bonuses/commissions, taxes/benefits, etc.).

The above adjustment satisfies the parties' obligations under Section 4.2 of the Agreement with respect to COVID-19 for the 2020-21 License Agreement Year. Except as modified by this letter, all other terms of the Agreement shall continue unchanged in full force and effect.

If the foregoing accurately reflects our agreement, please indicate your agreement by signing below. Thank you for your professionalism and thoughtfulness in working through this agreement.

Go Broncos!

Sincerely,

Cole Gahagan
President & CEO

Agreed:
Boise State University



Jeramiah Dickey
Director of Athletics

**SECOND AMENDMENT
TO
MULTI-MEDIA RIGHTS AGREEMENT**

THIS SECOND AMENDMENT (“Second Amendment”), effective as of this ___ day of August, 2018, is hereby executed by and between BOISE STATE UNIVERSITY (“University”), and BRONCO SPORTS PROPERTIES, LLC, a Missouri limited liability company (“Learfield”) qualified to do business in Idaho and a wholly-owned subsidiary of Learfield Communications, LLC. This Second Amendment amends that certain Multi-Media Rights Agreement (the “Multi-Media Rights Agreement”) between University and Learfield that had an effective date of July 1, 2010, as amended by that certain Amendment to Multi-Media Rights Agreement, having an effective date of July 1, 2014 (the “Amendment”). The Amendment, together with the Multi-Media Rights Agreement, make up the “Agreement.”

BACKGROUND

- A. University and Learfield have been operating under the Agreement.
- B. University and Learfield have agreed to extend the Term of the Agreement for an additional three years, through June 30, 2028.
- C. In consideration for the University agreeing to extend the Term, Learfield has agreed to provide University additional consideration as more particularly set forth below.
- D. Capitalized terms not otherwise defined in this Second Amendment shall have the meaning ascribed thereto in the Agreement.

NOW, THEREFORE, in accordance with these recitals and in consideration of mutual promises and covenants recited thereafter, the parties agree as follows:

- 1. Term of Agreement. The term of the Agreement is hereby extended through June 30, 2028. Section 1.1 of the Multi-Media Rights Agreement, and Section 1 of the Amendment are hereby deleted in their entirety and replaced with the following, superseding clause:

“This Agreement is effective as of the date signed by both Parties and shall continue until June 30, 2028 (the “Term”) unless earlier terminated as provided herein. Each contract year of the Agreement shall commence on July 1 and end on June 30 and such period shall sometimes hereafter be referred to as “Athletic Year.”

- 2. Guaranteed Royalty Fee. In consideration for the rights granted to Learfield under the Agreement and the foregoing extension of the Term, the Guaranteed Royalty Fee for the period from Athletic year 2018-19 through the end of the Term is hereby amended as follows:

<u>Athletic Year</u>	<u>Guaranteed Royalty Fee</u>
2018 – 2019	\$3,800,000
2019 – 2020	\$4,000,000
2020 – 2021	\$4,200,000
2021 – 2022	\$4,400,000
2022 – 2023	\$4,600,000
2023 – 2024	\$4,800,000
2024 – 2025	\$5,000,000
2025 – 2026	\$5,200,000
2026 – 2027	\$5,400,000
2027 – 2028	\$5,600,000

The foregoing shall supersede and replace the language set forth in Section 4.1 of the Multi-Media Rights Agreement and Section 7 of the Amendment for the period from and after Athletic Year 2018-19.

3. Revenue Sharing. For the period from Athletic Year 2018-19 through the end of the Term, the Revenue Share Hurdles shall be amended as follows:

<u>Athletic Year</u>	<u>Revenue Share Hurdle</u>
2018 – 2019	\$7,850,000
2019 – 2020	\$8,325,000
2020 – 2021	\$8,800,000
2021 – 2022	\$9,275,000
2022 – 2023	\$9,750,000
2023 – 2024	\$10,225,000
2024 – 2025	\$10,700,000
2025 – 2026	\$11,175,000
2026 – 2027	\$11,650,000
2027 – 2028	\$12,125,000

The foregoing schedule shall supersede and replace the Revenue Share Hurdle schedule amounts for such Athletic Years set forth in Section 5.1 of the Multi Media Rights Agreement and Section 8 of the Amendment.

4. Capital Subsidy Payments. Section 4 of the Amendment is hereby deleted in its entirety and replaced with the following superseding clauses and schedule:

Learfield will make capital subsidy payments during the period 2018-19 through 2024-25 in the total aggregate amount of \$1,700,000 (the "Capital Subsidy"). The Capital Subsidy will be paid in the accordance with the following schedule:

<u>Athletic Year</u>	<u>Capital Subsidy</u>
2018 – 2019	\$600,000
2019 – 2020	\$600,000
2020 – 2021	\$100,000
2021 – 2022	\$100,000
2022 – 2023	\$100,000
2023 – 2024	\$100,000
2024 – 2025	\$100,000

University shall use the Capital Subsidy for capital improvements to University Athletic venues that provide new or enhanced sponsorship opportunities, such as LED screens, video boards, center-hung or other mutually agreed assets. A portion of the 2018-19 Capital Subsidy will be used for an endzone video board at the football stadium to be installed no later than the first home game of the 2019-20 football season. University will consult with Learfield on any such improvements early in the process so that Learfield can provide design suggestions to maximize the inventory that will result from the Improvements, and all inventory created or enhanced through such improvements shall be included as part of the Multi-Media Rights and any revenue generated therefrom shall be included in the calculation of AGR in accordance with the Agreement.

5. Additional Inventory/Rights. In addition to all of the multi-media rights granted to Learfield under the Agreement, University will:

- (i) consider, in good faith, those Learfield multi-media rights proposals which are categorized as Excluded Sponsorships under Section 3.10 of the Multi Media Rights Agreement in the beer or malt beverage (including domestic/craft beer) and wine categories, and assist with developing comprehensive packages, off-campus retail (point of sale) promotions, digital advertising and promotions, promotional merchandise distributed exclusively off-campus, right to use University's primary athletic trademarks, to enhance current partnerships; provided, however, Learfield acknowledges that University has the right to approve or disapprove any proposed beer, malt beverage or wine sponsorship or activation in its sole discretion. The University President will exercise final approval authority of any proposed sponsor, sponsorship agreement, and/or individual promotions involving any new asset or rights relating to these categories. The University President will have thirty (30) days after the submission of any such proposal to approve or disapprove the proposal. Learfield understands these categories will be developed gradually over time, and does not expect full access and exposure in Contract Year 2018-19, but

- expects presence in both categories by the beginning of the 2019-20 football season. Learfield further agrees that at least ten percent (10%) of any beer, malt beverage and/or wine sponsorship deal will be directed to the University to fund responsibility messaging or similar programming;
- (ii) consider, in good faith, Learfield proposals to enhance, through strategic marketing concepts and promotions, already significant partnerships in the casino/gaming categories excluded by Section 3.10 of the Multi Media Rights Agreement; provided, however, Learfield acknowledges that University has the right to approve or disapprove the same in its sole discretion. The University President will exercise final approval authority of any proposed sponsor, sponsorship agreement, and/or individual promotions involving any new asset or rights relating to these categories. The University President will have thirty (30) days after the submission of any such proposal to approve or disapprove the proposal. Learfield understands these categories will be developed gradually over time, and does not expect full access and exposure in Contract Year 2018-19, but expects presence in both categories by the beginning of the 2019-20 football season;
 - (iii) assist Learfield in securing more widespread use of University primary athletics trademarks for commercial and strategic partnership use. For example, University will consider, in good faith, expanding the benefits offered in the banking category. Learfield acknowledges that University has the right to approve or disapprove the same in its sole discretion;
 - (iv) work with Learfield to identify new areas of entitlement in the football stadium and basketball arena, to increase exposure and hospitality opportunities for corporate partners;
 - (v) provide Learfield right of first negotiation (i.e., University will have good faith discussions with Learfield prior to discussing with any third party) for sponsorship/advertising inventory on the replacement of the existing digital roadside marquee signage by the stadium; and
 - (vi) permit Learfield to deploy and ensure University use of a digital media backdrop for football and basketball to replace existing non-digital media backdrop.

University recognizes that the financial terms set forth in this Second Amendment assume that University will provide the consideration set forth above. In the event University does not provide such consideration set forth in subparagraphs (i), (ii), or (iii) above, it will be deemed an Adjustment Event under Section 4.2 of the Multi Media Rights Agreement, and the process set forth in that section shall be followed; provided, however, until the Parties reach agreement on a fair and equitable adjustment, Learfield will continue to pay the undisputed Guaranteed Royalty Fee (i.e., the Guaranteed Royalty Fee less the adjustment proposed by Learfield) to University. In addition to the foregoing, in the event the University's approval process for providing this additional inventory is delayed and as a result impacts Learfield's ability to commercialize such inventory in Contract Year 2019-20, the parties will discuss in good faith deferring a portion of amounts otherwise due in Contract Year 2019-20 into later Contract Years.

6. Additional Resources. In order to effectively activate the rights set forth in Section 5 above, Learfield will provide University with an additional annual subsidy of \$55,000 to fund a full-time dedicated staff member to assist with sponsorship activation. This employee will be staffed within

the University Athletic Department. University will consult with Learfield and keep Learfield updated during the recruitment and hiring process. The position will be filled by July 1, 2018.

7. Extended Businesses. Subject to all applicable State of Idaho and University purchasing rules, regulations, policies, and procedures (collectively "Purchasing Requirements"), and subject to the terms of any current contract between the University and any third party, including but not limited to its service providers and any athletic conference that the University may now be or may later become a member of, University, if able, will:

- (i) prior to the expiration of the term of the University's current agreement with its ticketing sales provider, negotiate with Paciolan in good faith with respect to University engaging Paciolan to provide such ticketing services to University for the period after the expiration of the term of such agreement;
- (ii) at the expiration of the term of the University's current agreement with its trademark licensing agent, meet with Learfield Licensing Partners ("LLP") to discuss the University engaging LLP for such services; and
- (iii) at the expiration of the term of the University's current agreement with its provider of hosting services for its athletic web site, give due consideration to engaging Learfield's affiliate SIDEARM Sports, LLC to provide hosting services for the University's official athletic web site. Learfield understands that University may continue to renew its agreement with its current provider.

Learfield understands that University may continue to renew its agreements with its current service providers and that University may not be able to entertain the negotiations contemplated in this paragraph in light of applicable Purchasing Requirements or contract provisions.

8. Relationship of Second Amendment to the Agreement. Except as set forth in this Second Amendment, the Agreement shall remain unchanged and in full force and effect in accordance with its terms. If, however, there is any discrepancy between the Agreement and this Second Amendment, the terms and conditions of this Second Amendment shall control.

9. Amended and Restated Agreement. This Second Amendment, when fully executed and delivered, shall be a binding and legally enforceable contract, upon which we may each rely.

10. Counterparts. This Second Amendment may be executed in two or more counterparts and by facsimile or electronic signature, each of which shall be deemed an original and all of which shall constitute one document.

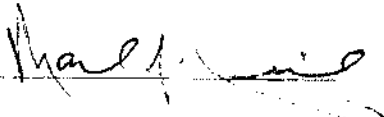
11. Entire Agreement. The Agreement as amended by this Second Amendment constitutes the entire agreement between the University and Learfield with respect to the subject matter hereof, and supersedes any prior oral or written understandings or agreements of the parties with respect to its subject matter.

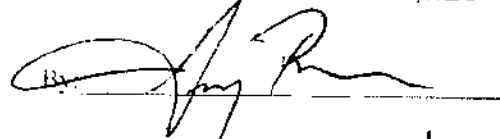
[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed by the duly authorized officer or agents on the date first set forth above.

BOISE STATE UNIVERSITY

BRONCO SPORTS PROPERTIES, LLC

By: 

By: 

Name: Mark Heil

Name: Greg BROWN

Title: VP/CFO

Title: President - CEO

Date: 8/20/18

Date: 8/24/18

AMENDMENT
TO
MULTI-MEDIA RIGHTS AGREEMENT

THIS AMENDMENT (“Amendment”) is made and entered as of the ___ day of _____ 2014 with an effective date of July 1, 2013 (“Effective Date”) by and between Boise State University (“University”) and Bronco Sports Properties, LLC (“Learfield”), a Missouri limited liability company qualified to do business in Idaho and a wholly owned subsidiary of Learfield Communications, Inc. This Amendment amends that certain Multi-Media Rights Agreement between University and Learfield that had an effective date of July 1, 2010 (“Agreement”).

BACKGROUND

- A. University and Learfield have been operating under the Agreement.
- B. University has elected to exercise its option to extend the term of the Agreement for the three (3) years through June 30, 2020 and to further extend the term through the period ending June 30, 2025.
- C. In consideration of University extending the term of the Agreement through June 30, 2025, Learfield has agreed to provide University additional consideration as more particularly described in this Amendment.
- D. Capitalized terms used in this Amendment shall have the same meaning as those terms have in the Agreement unless otherwise stated.

NOW, THEREFORE, in consideration of the foregoing Background and other valuable consideration, University and Learfield amend the Agreement by this Amendment as follows:

- 1. Term of Agreement. The term of the Agreement will be from July 1, 2013 through June 30, 2025 (“Term”).
- 2. Third Tier Television Rights. The provisions of Section 2.6 (Third Tier Television Rights) are deleted from the Agreement. If at any time during the Term, the television broadcast rights for University athletic events revert to the University from the Mountain West Conference (or any other athletic conference with which University is affiliated during the term of the Agreement), Learfield shall be granted the exclusive rights to such broadcasts for the remainder of the Term with additional payments to University in an amount to be negotiated in good faith at such time. In the event, the parties cannot reach agreement, the exclusive rights to such broadcasts shall not vest in Learfield but shall remain the property of the University.
- 3. Digital Media Rights. Throughout the Term, Learfield shall have the exclusive sponsorship rights associated with “Digital Media Rights” which means all University official athletic platforms including

browser-based websites, mobile web and mobile applications, social media channels such as Facebook, Twitter and Instagram, e-mail and other digital marketing, in-venue digital screens and platforms and all digital distribution of content to the extent such rights do not interfere with any rights reserved by the Mountain West Conference (or any other athletic conference with which University is affiliated during the term of the Agreement) or its chosen platform provider.

4. Capital Subsidy Payments. In addition to the Capital Stipend payments through June 30, 2017, Learfield will make capital subsidy payments in the amount of \$100,000 on July 1 in each Athletic Year beginning with the 2015 – 2016 Athletic Year and continuing through the 2024 – 2025 Athletic Year for University to use for capital improvements to assets within University Athletic venues that may provide sponsorship opportunities. This Capital Subsidy Payment can be used for such items as the purchase and installation of a center-hung videoboard in the Taco Bell Arena or other mutually agreeable venue enhancements. Sponsorship opportunities created by a new center-hung videoboard or any other mutually agreeable asset procured with the Capital Subsidy Payment will be mutually agreed upon between Learfield and University and when agreed upon will be sponsorship rights belonging exclusively to Learfield with no increase in the Guaranteed Royalty Fee. Any revenue collected by Learfield from these rights shall however be included in the calculation of AGR.
5. Additional Rights. In addition to all of the multi-media rights granted to Learfield under the Agreement and this Amendment, throughout the Term, University grants Learfield the following additional rights on an exclusive basis, subject to NCAA rules, regulations or restrictions:
 - i. The right to sell an additional sponsor logo on the Arena floor;
 - ii. A media suite in Albertsons Stadium for shared use by Learfield at no charge. University will, consistent with past practices, provide Learfield with use of the media suite number 621 at no charge for home football games;
 - iii. One (1) football coaches club membership at no charge to Learfield; and
 - iv. One (1) Basketball Hardwood Club Membership at no charge to Learfield.
6. Tickets. Locations of tickets to be provided to Learfield by University for home basketball games shall be materially improved over the locations of those tickets in the 2012 – 2013 Athletic Year.
7. Guaranteed Royalty Fee. Subject to the provisions of Paragraph 10 below, the Guaranteed Royalty Fee for the Term shall be as follows:

<u>Athletic Year</u>	<u>Guaranteed Royalty Fee</u>
2013 – 2014	\$2,410,000
2014 – 2015	\$2,735,000
2015 – 2016	\$2,860,000
2016 – 2017	\$2,935,000
2017 – 2018	\$3,300,000
2018 – 2019	\$3,400,000
2019 – 2020	\$3,500,000
2020 – 2021	\$3,700,000
2021 – 2022	\$3,900,000
2022 – 2023	\$4,100,000
2023 – 2024	\$4,300,000
2024 – 2025	\$4,500,000

8. Revenue Sharing. The Revenue Share Hurdle during the Term shall be as follows:

<u>Athletic Year</u>	<u>Revenue Share Hurdle</u>
2013 – 2014	\$4,795,000
2014 – 2015	\$5,645,000
2015 – 2016	\$5,895,000
2016 – 2017	\$6,045,000
2017 – 2018	\$6,775,000
2018 – 2019	\$6,975,000
2019 – 2020	\$7,175,000
2020 – 2021	\$7,575,000
2021 – 2022	\$7,975,000
2022 – 2023	\$8,375,000
2023 – 2024	\$8,775,000
2024 – 2025	\$9,175,000

9. Trade. Trade associated with Nike shall be increased to \$7,500.00 per year.
10. Bonus Payment. No later than July 31, 2018, Learfield will pay University a one-time bonus of \$1,100,000 (“Bonus Amount”) as and for University’s extension of the Term of the Agreement as set forth in this Amendment with \$750,000 of the Bonus Amount (“Cash Payment”) paid in cash with the remainder of the Bonus Amount (\$350,000) considered paid by Learfield waiving its claim to a \$350,000 credit against the Guaranteed Royalty Fee in the 2013 – 2014 Athletic Year which by this Amendment, Learfield hereby agrees to do.
11. Additional Incentives. Section 7.3.4 of the Agreement (Television Promotion) is deleted from the Agreement.
12. Notices. All references to the Director of Intercollegiate Athletics in Section 8.11 of the Agreement shall mean Mark Coyle or his successor.

13. Relationship of Amendment to Agreement. Except as set forth in this Amendment, the Agreement is hereby ratified and confirmed upon its original terms and conditions. If, however, there is any discrepancy, conflict or variance between the terms and conditions of this Amendment and the terms and conditions of the Agreement, this Amendment shall in all events control.
14. Preapproval of Signage and Partnerships. Before installation or use, Learfield must seek University's written approval of any and all temporary or permanent signage, electronic or otherwise, and may not utilize in any way signage that is not approved by University in its sole discretion. Learfield must seek and receive University's written approval of any and all partnerships prior to entering into any agreement or contract, express or implied, and shall not enter into any partnerships without the express written consent of the University in its sole discretion. The written approval from University required under this paragraph 14 may be in electronic or paper form.
15. National Exposure Bonus Payments. In addition to all other monies due University and obligations of Learfield under the Agreement and this Amendment, the following monies shall be paid by Learfield to University :
 - i. For football (the greater of the following applicable payments):
 - a. Each and every time University football team is invited to appear in the College Football Access Bowls, Learfield will pay University a one-time payment of \$100,000 on the following June 1;
 - b. Each and every time University football team appears in the College Football Playoffs , Learfield will pay University a one-time payment of \$200,000 on the following June 1;
 - c. Each and every time University football team wins the College Football Championship Game, Learfield will pay University a one-time payment of \$300,000 on the following June 1.
 - ii. For Men's basketball:
 - a. Each and every time University appears in the field of 4 teams in the NCAA Basketball Championship Tournament (the "Final Four"), Learfield will pay University a one-time payment of \$100,000.

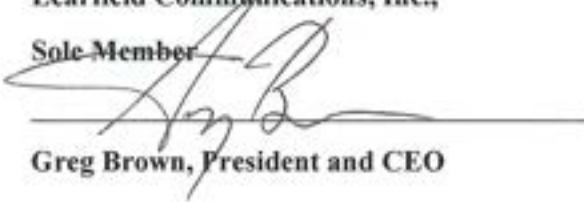
IN WITNESS WHEREOF, the University and Learfield have entered into this Amendment as of the Effective Date.

BRONCO SPORTS PROPERTIES, LLC

By: **Learfield Communications, Inc.,**

~~Sole Member~~

By: _____


Greg Brown, President and CEO

BOISE STATE UNIVERSITY

By: _____

Mark Coyle

Name: **Mark Coyle**

Title: **Director of Athletics**

By: _____

Name: **Stacy Pearson**

Title: **Vice President Finance and Administration**

MULTI-MEDIA RIGHTS AGREEMENT

THIS MULTI-MEDIA RIGHTS AGREEMENT (“Agreement” or “Contract”) is made and entered as of the 9th day of November, 2009, by and between BOISE STATE UNIVERSITY (“University”), and BRONCO SPORTS PROPERTIES, LLC (“Learfield”), a Missouri limited liability company qualified to do business in Idaho and wholly owned by LEARFIELD COMMUNICATIONS, INC.

BACKGROUND TO AGREEMENT

A. This Agreement is intended to set forth the rights, duties, responsibilities of University and Learfield with respect to the “Multi-Media Rights” associated with University’s inter-collegiate athletic programs. These Multi-Media Rights are being granted to Learfield pursuant to University’s Request for Proposal Number TS09-054 and University’s February 18, 2009 letter as its Notice of Intent to Award TS09-054 (collectively the “RFP”).

B. For purposes of this Agreement, the Term “Multi-Media Rights” shall mean the exclusive sponsorship and marketing rights, as hereinafter set forth, with exceptions as set forth within, to inventory, including, but not limited to, print, media, sponsorships, existing or new temporary or permanent signage, and other promotional and sponsorship rights for football, men’s and women’s basketball games, softball, wrestling, gymnastics, tennis and other inter-collegiate sports; and, if University is granted such rights from host venue, promotional rights for all games played at neutral venues where University is designated as the home team; radio and satellite play-by-play broadcast rights for football, men’s and women’s basketball games, softball games and any other collegiate sports as may be agreed between the parties and radio

and satellite broadcast rights for coach's shows; and selected television broadcast rights for football and men's and women's basketball; official athletic website sponsorship; at event corporate hospitality; at event impact; and any other sponsor-related or promotional rights to University's inter-collegiate athletic programs that are particularly described in this Agreement or that may be subsequently agreed to between the Parties as well as all the inventory which is available to University's intercollegiate athletic programs for the 2008 - 2009 University fiscal year. For the avoidance of doubt, the rights granted herein relate to varsity intercollegiate teams and do not include club or intramural teams. For the further avoidance of doubt, the rights granted herein are not exclusive with respect to electronic newsletters, it being agreed and understood that University as well may produce or distribute an electronic newsletter, but University agrees that if it produces or distributes an electronic newsletter primarily relating to Athletics, other than the existing magazine entitled "The Blue" which is produced in print and made available electronically in pdf format, it cannot contain any commercial underwriting or commercial sponsorship or advertising of any kind. University agrees that Touch Fall Marketing, the publishers of The Blue magazine shall be solely responsible for soliciting advertising for the magazine and University shall not solicit advertising on Touch Fall Marketing's behalf.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein and the foregoing Background, University and Learfield (individually the "Party" and jointly the "Parties") agree as follows:

AGREEMENT

1.1 Term of Agreement. This Agreement is effective on the date signed by both Parties and shall continue until June 30, 2017 (“Initial Term”) unless otherwise terminated as provided herein. Each contract year of the Agreement shall commence on July 1 and end on June 30 and such period shall sometimes hereafter be referred to as “Athletic Year.” University shall:

(i) have three (3) options to extend the Initial Term of this Agreement for an additional one (1) year period each option through June 30, 2018, June 30, 2019 and June 30, 2020 respectively (“Extended Period(s)”). If University wishes to extend this Agreement for the Extended Period(s) it shall notify Learfield no later than June 30, 2015 of University’s intent to exercise its option to extend the term of this Agreement for the first Extended Period and no later than June 30, 2016 and 2017 respectively for the next two Extended Periods; or

(ii) in its sole discretion shall choose to extend the Initial Term of this Agreement for an additional three (3) year period (“Extended Period”) at one time in lieu of three (3) separate one (1)-year options. If University wishes to extend this Agreement for the three year Extended Period it shall notify Learfield not later than June 30, 2015 of University’s intent to exercise its option to extend the term of this Agreement for the three year Extended Period.

If the term of this Agreement is extended to include the Extended Period(s), then the terms and conditions of this Agreement during the Extended Period(s) shall remain the same as those during the Initial Term except as otherwise stated in this Agreement. Notwithstanding the fact that each contract year begins on July 1, the University acknowledges and agrees that Learfield’s rights and obligations under this Agreement begin on July 1, 2010 (“Effective Date”), but that Learfield will begin its efforts prior to the Effective Date and will expend

substantial amounts of time, effort and resources to fulfill its obligations under this Agreement. The “term” of this Agreement including the Initial Period and the Extended Period(s) is sometimes hereafter collectively referred to as the “Term”.

1.2 Mutual Cooperation. Throughout the Term of the Agreement, it is the Parties’ intention to cooperate to maximize the opportunities to promote the University’s Athletic program and that will foster growth in both the amounts and the potential sources of revenue under this Agreement. To that end, the Parties, including University’s Director of Athletics (and/or his/her designee) will meet, as they mutually agree is necessary, to discuss the rights and inventory granted to Learfield and any unexpected problems arising therefrom to arrive at mutually satisfactory solutions. The General Manager of BRONCO SPORTS PROPERTIES, LLC will be encouraged to attend regularly scheduled University Athletic Department Administrative Staff meetings and will meet no less than once a month with University’s Director of Athletics or his/her designee at times mutually agreeable to the Parties. In addition, University will use reasonable efforts to clearly and concisely define for University’s staff the specific roles and responsibilities which Learfield will undertake with University’s Athletic Department, including, but not limited to, any agreements Learfield enters into with University’s coaches which Learfield and University mutually determine will help to promote the University’s Athletic program and maximize revenue generating opportunities. Learfield will not enter into any agreement with a University coach without prior consultation with and approval from the University’s Director of Athletics and University shall be responsible for coaches’ compensation in its sole discretion. Learfield will keep University informed on a regular basis and/or upon request by University of its sponsorship and marketing plans as well as its current activities. In consideration of fostering a mutually beneficial environment for

both parties, Learfield agrees that it shall keep University informed of its negotiations with potential partners and shall consult with University regarding new potential partners that it wishes to approach and/or rights that it intends to offer.

1.3 Additional Multi-Media Rights. Although this Agreement includes specific rights granted to Learfield, it is agreed that from time to time opportunities for additional Multi-Media Rights may arise or be created that might not have been contemplated or specifically mentioned in this Agreement, including, but not limited to, Learfield finding additional ways to leverage the existing inventory or with new inventory (“Additional Rights”). If the nature of the Additional Rights requires the addition of a significant item of inventory that did not already exist in a University athletic venue in any format, being an alteration that affects the appearance of the venue and/or requires material expenditure (“Material Inventory Alteration”), then Learfield will notify University of such new inventory item in order to obtain University’s approval of such new inventory item. The parties will negotiate in good faith to arrive at a financial model for any Material Inventory Alteration that is funded other than from the Capital Stipend and which includes the allocation of costs between the Parties and the resulting inclusion of revenue from the Material Inventory Alteration in the “AGR” as hereafter defined. For the avoidance of doubt, if, for example, a new ribbon board is installed in Bronco Stadium at a cost to either party of \$250,000.00, the cost incurring party shall first recover its cost of the ribbon board from revenue generated from the ribbon board before any revenue from the ribbon board is included in the calculation of AGR.

2.1 Grant of Exclusive Radio Broadcast Rights. Throughout the Term, University grants to Learfield, subject to any restrictions and modifications set forth by this Agreement, the exclusive rights to make or cause to be made live radio (including satellite radio, high definition radio, Spanish radio broadcasts and audio podcasts) broadcasts of all exhibition, pre-season, regular-season and post-season games for football, men's and women's basketball games and softball games and any other inter-collegiate sports as may be agreed with University. All of such broadcast rights shall be exclusive to Learfield and shall also include any game or games selected for broadcasting by any local, regional or national radio network, subject, however to any currently existing rules governing University as a result of its affiliation with the Western Athletic Conference ("WAC"), the Pacific Ten Conference for wrestling ("PAC 10") or any other conference to which University is affiliated during the Term or the National Collegiate Athletic Association ("NCAA") which could limit such exclusivity granted to Learfield hereunder. Rights to post-season conference and national tournaments are exclusive of all other individual and independent networks except those officially designated as origination stations or networks by radio stations considered by University as part of the radio following the opposing team involved in the game being broadcast. University acknowledges that broadcast rights to post-season conference and national tournaments is important to Learfield's revenue, and if such rights are not available to Learfield, then University shall negotiate in good faith with Learfield for a fair and equitable reduction in Learfield's Guaranteed Royalty Fee during the time the rights are unavailable. Notwithstanding the exclusive rights granted to Learfield under this Section 2.1, and subject to University's approval, a University student station may broadcast games, but only on a low power radio station which will not carry any commercial underwriting or commercial sponsorship or

advertising of any kind for such varsity intercollegiate game that will materially compete with the rights granted to Learfield hereunder and only if University has first consulted with Learfield in respect of the same.

Learfield shall use its best efforts to provide the widest exposure in the most professional manner relative to all broadcasts and at the very least shall be no less exposure and of no less quality than historically provided by or on behalf of University during the 2008 – 2009 Athletic Year. Without limitation to the foregoing, Learfield agrees that it shall use commercially reasonable efforts to increase the radio coverage of women's basketball. If at anytime during the Term, Learfield decides to pay for the production, operational and distribution costs of the Bronco radio network (collectively the "Production Costs") which in turn is expected to increase the revenue opportunities from the radio broadcasts, Learfield shall be entitled to deduct the Production Costs it incurs in calculating the AGR, as hereafter defined, provided that it has first consulted with University with respect to its decision to undertake the Production Costs and University has agreed to the Production Cost budget. Provided that the costs and budget are in line with those of any other universities represented by Learfield or its affiliated companies of equal or greater stature than University with no extenuating circumstances that do not apply to University ("Comparable Learfield Schools"), University shall not withhold approval.

2.2 Radio On-Air Talent. Learfield will employ, at its own expense, or subcontract with other approved providers, any and all personnel Learfield deems necessary to conduct broadcasts covered by the Agreement. Final selection of all air talent for all games, including, but not limited to pre-game, post-game, coaches' shows and other events to be broadcast must have the approval of University which approval will not be unreasonably withheld. The

University shall also have the right to request removal of a particular on-air talent if it, in its reasonable discretion, deems such removal necessary. The parties agree to discuss in good faith the removal of such on-air talent and allocation of costs or expenses related thereto. Notwithstanding the foregoing, University agrees to be responsible for all normal, reasonable and ordinary replacement costs unless adequate cause exists for such removal. Learfield shall be solely responsible for all employment related costs or liabilities.

2.3 Radio Programming. At the sole cost and expense of Learfield, Learfield shall produce, originate, broadcast and distribute the following radio programming in a quality at least commensurate to the quality of broadcasts historically provided during the 2008 - 2009 Athletic Year with state-of-the-art equipment and quality:

A. Football and Men's and Women's Basketball Games. Learfield will provide live broadcasts in the State of Idaho with emphasis in Boise, Nampa, Caldwell, Twin Falls, Idaho Falls, Pocatello, McCall and Lewiston of each (i) regular-season and post-season game for University varsity football, which may include the spring football game or any others if applicable, whether the same are played in Boise or elsewhere; and (ii) each regular-season and post-season men's basketball game whether the same are played in Boise or elsewhere and (iii) any exhibition men's basketball games if applicable. Each broadcast shall include pre-game and post-game shows with live or taped, as available, coaches' interviews, in addition to comprehensive description of game action. Learfield will use its best efforts to provide live broadcasts of each regular season and post-season women's basketball games to be no less than University's historical level provided during the 2008 - 2009 Athletic Year of live broadcasts of such games. Learfield shall pay for all costs associated with the operation and production and shall be responsible for obtaining any and all necessary clearances of each broadcast

hereunder.

B. Coaches' Radio Shows. Learfield will produce, sell and commercially distribute a weekly coaches' radio show for football and men's basketball and make all shows available to the Bronco Sports Network subject to technical restraints. For the purposes of this Agreement the "Bronco Sports Network" shall be no less than the radio coverage provided to University during the 2008 - 2009 Athletic Year. Learfield will produce and clear a combined total of approximately thirty (30) football and men's basketball weekly coaches' shows each year that will be not less than sixty (60) minutes in length per show. University will make available and provide the services of the head coaches of each such coaches' show. Further, Learfield is hereby granted the exclusive rights, at its option, to produce coaches' radio shows for other sports. University shall require coaches to be in attendance at each show agreed to under such contracts, provided the time commitments undertaken by each such coach is consistent with the coach's primary coaching responsibilities and each coach's contract with the University. In the event that a coach is not available, University and Learfield, shall agree to a suitable alternative being either coach's participation by telephone or by substitution of an assistant coach. Notwithstanding the forgoing, University shall use best efforts to provide the head coaches live participation in such shows. Any compensation of the coaches in respect of such shows shall be in the sole discretion of the University but in no event shall Learfield be responsible for a coach's compensation. Notwithstanding the provisions of the preceding sentence to the contrary, if University wishes that Learfield pay part or all of a coach's compensation, it shall notify Learfield in writing of the amount of a coach's compensation that it wishes Learfield to pay ("Coach's Compensation Amount") and Learfield shall pay the Coach's Compensation Amount in two equal payments at the times that Learfield pays the

University its Guaranteed Royalty Fee (December 31 and June 30). Learfield shall then deduct from the Guaranteed Royalty Fee the Coach's Compensation Amount which will be a credit against the Guaranteed Royalty Fee then owed by Learfield to the University. Learfield may sell a specific placement of any or all of the coaches' shows at a location to be determined and University will make the coach available at such location. Such coaches' shows shall be held at the Stueckle Sky Center on campus, unless the parties mutually agree otherwise, Learfield must provide a compelling reason, which may be a financial reason, for the coaches' show to be held at a different location, such as a local restaurant or other campus or off-campus location but shall also ensure that University does not lose revenue by such change of venue, for example through increased transportation costs and/or loss of food and beverage revenue. In such instance, Learfield will make every effort to ensure that such location shall be convenient to Boise State University and its coaches. University reserves the right to refuse a location if the location is inconsistent with the University's goals, mission or image or if the location is too inconvenient.

C. Other radio programming. Learfield shall also provide other radio programming, live or taped as applicable, to be no less than provided to University historically during the 2008 - 2009 Athletic Year and as required in the contract between Peak Broadcasting and University dated July 12, 2008 ("Existing Radio Contract") a copy of which has been provided to Learfield as part of the RFP.

D. Technical Requirements. Learfield shall satisfy University as to all technical requirements, including, but not limited to, digital quality, which are necessary to adequately broadcast University athletic events and coaches' shows in a manner no less than provided historically during the 2008 - 2009 Athletic Year and as is reasonable to be expected as

equipment and technology develops during the Term.

E. University Promotional Time. Learfield shall provide University with, or shall procure for University, promotional air time in kind and other marketing and promotional commitments during broadcasts of the game of a level no less than provided to University for its own use (rather than its sponsors' use) historically during the 2008 - 2009 Athletic Year to the greater of the amount it had received historically during the 2008 - 2009 Athletic Year or two (2) thirty (30) second spots for University institutional (rather than Athletics) promotional matters only. Learfield shall also provide University with, or shall procure for University, promotional air time in kind and other marketing and promotional commitments on the flagship station(s) outside of game broadcasts of a level no less than provided to University for its own use (rather than its sponsors' use) historically during the 2008 - 2009 Athletic Year.

F. Learfield shall record all radio broadcasts and shall provide University with a copy of all broadcasts and programs created hereunder. All rights in and to the broadcasts and programs shall cease at the expiration of this Agreement and shall revert to University.

G. University shall be considered the copyright owner of, and be entitled to receive all copyright royalty fees in any form allowed by law attributable to, the use or broadcast of the sporting events, preview shows, coach's shows and other programming produced by or on behalf of Learfield hereunder and University shall be entitled to all royalties, fees or other income (excluding, however, any sponsorship or advertising income which shall be included in the AGR as hereinafter defined) which may be attributable to the use of said broadcast material and recordings and Learfield will provide any assistance needed by University to implement any use of said material other than by radio transmission.

H. Notice of the University copyright shall be included as part of every event

broadcast made pursuant to this Agreement. The notice shall consist of the symbol “©” or the word “copyright” followed by the year that the event is first broadcast and the name “Boise State University” in every broadcast or medium of delivery.

2.4 Additional Radio Broadcast Rights. Notwithstanding anything contained in Section 2.1 through 2.3 to the contrary, it is agreed that from time to time forms or methods of additional distribution rights of the aforementioned radio programming may arise or be created that might not have been contemplated, might not have existed as of the date of this Agreement or specifically mentioned in this Agreement, and these rights shall be subsequently included in the rights granted to Learfield based upon the approval of the University, which approval will not be unreasonably withheld, and the Net Revenue from such rights shall be added to the AGR. Without limiting the foregoing, Learfield shall use commercially reasonable efforts to secure satellite and high definition radio transmission at no charge to the University and Learfield shall offer regular audio podcasts at a frequency and level to be agreed with University. All rights in and to the broadcasts and programs shall cease at the expiration of this Agreement and shall revert to University.

2.5 Football, Men's Basketball and Women's Basketball Coaches' Television Shows.

A. Learfield shall have the exclusive rights to broadcast and sell sponsorships in weekly coaches' television shows for football, men's basketball and women's basketball.

B. Learfield will produce and clear a total of no less than twelve (12) football and no less than twelve (12) men's basketball weekly coaches' shows each year that will be not less than thirty (30) minutes in length per show. Compensation of coaches, if any, will be paid by University but Learfield shall be responsible for all other costs relating to production and

distribution of the shows. Any compensation of the coaches in respect of such shows shall be in the sole discretion of the University. In no event shall Learfield be responsible for any compensation of coaches. Notwithstanding the provisions of the preceding sentence to the contrary, if University wishes that Learfield pay part or all of a coach's compensation, it shall notify Learfield in writing of the amount of a coach's compensation that it wishes Learfield to pay and Learfield shall pay the Coach's Compensation Amount in two equal payments at the times that Learfield pays the University its Guaranteed Royalty Fee (December 31 and June 30). Learfield shall then deduct from the Guaranteed Royalty Fee the Coach's Compensation Amount which will be a credit against the Guaranteed Royalty Fee then owed by Learfield to the University. Parties may agree to proceed with coaches' television shows for any other sports outside of those mentioned above and the net revenue (gross revenue less expenses such as production and distribution for the shows, provided such costs and/or budget have been agreed with University and if the costs and budget are in line with other Comparable Learfield Schools, University shall not withhold approval.) in relation to such additional sports shows shall be included in the AGR as hereinafter defined. Learfield may sell a specific placement of the coaches' show. Such coaches' shows shall be held at the Stueckle Sky Center on campus, unless the parties mutually agree otherwise. Learfield must provides a compelling reason, which may be a financial reason, for the coaches' show to be held at a different location, such as a or at a broadcast studio of Learfield's choice which is convenient to University's campus but shall also ensure that University does not lose revenue by such change of venue, for example through increased transportation costs and/or loss of food and beverage revenue. University shall require coaches to be in attendance at each show agreed to under such contracts, provided the time commitments undertaken by each such coach is consistent with the

coach's primary coaching responsibilities and each coach's contractual obligations to the University. Coaches will be encouraged but shall not be required to attend coaches' shows in person if the show is broadcast from outside the Boise, Idaho area. In this regard, it is agreed that a period of time which is sufficient for the production of a thirty-minute weekly coaches' television show will not unduly interfere with a coach's primary responsibilities to University. Notwithstanding the foregoing, Learfield will make every effort to ensure that the location of the coaches' shows shall be convenient to Boise State University and its coaches. University reserves the right to refuse a location if the location is inconsistent with the University's goals, mission or image or if the location is too inconvenient.

2.6 Third Tier Television Broadcast Rights.

A. University agrees to license Learfield the exclusive rights to broadcast television play-by-play programming which is not otherwise prohibited by University's affiliation with the WAC, the PAC 10 for wrestling, or any other conference to which University is affiliated during the Term or the NCAA ("Third Tier Television Rights"). Such Third Tier Television Rights include football, men's and women's basketball and any other University inter-collegiate sport, preview shows, a video season ticket podcast, replay shows and video magazine shows. Learfield will be responsible for all costs relating to the production and broadcast of such Third Tier Television Rights and Learfield shall retain all revenue generated from the Third Tier Television Rights and such revenue will be included in the calculation of AGR. Subject to the provisions of Section 4.2 below, these Third Tier Television Broadcasts shall be aired live or with a reasonable tape-delay as agreed with University. The live televising of home football and basketball games shall be at the discretion of the University

based on ticket sales and sell-out policies and the University shall have the right, in its sole discretion to request a tape-delay broadcast of any home game accordingly.

B. Notwithstanding anything herein, Learfield agrees that BRONCOVision shall be the exclusive video streaming venue for all University home and away events, unless and until agreed otherwise with University. Learfield or the applicable television broadcaster shall be provided a link to BRONCOVision from its applicable website.

C. University Promotional Time. Learfield shall provide University with, or shall procure for University, promotional air time in kind and other marketing and promotional commitments during broadcasts of the game of a level no less than provided to University for its own use (rather than its sponsors' use) historically during the 2008 - 2009 Athletic Year to the greater of the amount it had received historically during the 2008 - 2009 Athletic Year, and as required in the contract between Belo Corporation (KTVB Media Group) and University dated June 30th, 2005 ("Existing TV Contract") a copy of which was provided to Learfield as part of the RFP, or two (2) thirty (30) second spots for University institutional (rather than Athletics) promotional matters only. Learfield shall also provide University with, or shall procure for University, promotional air time in kind and other marketing and promotional commitments on the flagship station(s) outside of game broadcasts of a level no less than provided to University for its own use (rather than its sponsors' use) historically during the 2008 - 2009 Athletic Year.

D. Learfield shall record all television broadcasts and shall provide University with a copy of all broadcasts and programs created hereunder. All rights in and to the television broadcasts and programs shall cease at the expiration of this Agreement and shall revert to University.

E. University shall be considered the copyright owner of, and be entitled to receive all copyright royalty fees in any form allowed by law attributable to, the use or broadcast of the sporting events, preview shows, coach's shows and other programming produced by or on behalf of Learfield hereunder and University shall be entitled to all royalties, fees or other income (excluding, however, any sponsorship or advertising income, which shall be shall be included in the AGR as hereinafter defined) which may be attributable to the use of said broadcast material and recordings and Learfield will provide any assistance needed by University to implement any use of said material other than by television transmission.

F. University shall own the copyright of and in all broadcasts (live or delayed) and recordings of events or shows covered by this Agreement. Notice of the University copyright shall be included as part of every event broadcast made pursuant to this Agreement. The notice shall consist of the symbol "©" or the word "copyright" followed by the year that the event is first broadcast and the name "Boise State University" in every broadcast or medium of delivery.

2.7 Miscellaneous Terms Applicable to Coaches. Subject to the coaches' pre-existing contractual sponsorship obligations, University will require its coaches to cooperate with Learfield should Learfield need to obtain an endorsement that is beneficial in promoting the University's Athletic program and maximizing the income from the rights granted under this Agreement; nevertheless, Learfield acknowledges that coaches shall not be required to endorse a particular product. University will use its best efforts to prevent its coaches from participating, directly or indirectly, in the endorsement of any product or service that competes with the products or services offered by Learfield's sponsors. Except as set forth herein, and subject to each coach's contractual obligations to University, University will require its coaches to cooperate with Learfield to accommodate reasonable requests of Learfield for its sponsors (such as special appearances, autographs, and letter-writing). Any coaches' endorsements by Learfield must conform to University, WAC, PAC 10 (wrestling only), or any other conference to which University is affiliated during the Term and NCAA rules and guidelines.

2.8 Video/DVD Rights. If Learfield and University mutually agree that a season ending or other highlight audio-visual program (being video, DVD and/or other audio-visual medium as agreed with University) (together defined as "Video Program") is warranted for a particular University team, Learfield shall, at its expense, produce or cause to be produced and sell or cause to be sold, such Video Program at Learfield's cost and Learfield shall retain all of the revenue derived therefrom provided that the Net Revenue (gross revenue in excess of the cost of producing and selling the Video Program provided such costs and/or budget have been agreed with University and if the costs and budget are in line with any other Comparable Learfield Schools, University shall not withhold approval.) shall be considered part of the

AGR. University shall approve the content and artwork of any and all Video Programs.

2.9 Athletic Internet Site and Internet Video Streaming and e-Commerce.

A. While University will control and produce the University's official athletic website, University hereby licenses Learfield the exclusive rights to all sponsorship revenue generating opportunities which now or in the future may exist on the University's Official Athletics Website ("OAS") (<http://broncosports.com>), including, but not limited to, all rights to sell sponsorships in the form of company logos and messages on University's OAS, audio streaming of sponsorship messages and direct internet access to other websites as well as all other sponsorship opportunities which now or in the future may exist in the future on the OAS. All resulting gross revenue derived by Learfield from these rights shall be added into the calculation of the AGR. All other rights relating to the OAS, including but not limited to audio and visual streaming, subscription member services, fundraising, auctions, merchandising, ticket and event revenue and editorial content shall be retained by University. University shall be responsible for providing editorial content on the OAS. Notwithstanding anything contained in this Section 2.9 to the contrary, Learfield acknowledges that the University presently has an existing relationship with Jump TV (host of the OAS) and until and unless such relationship is terminated, Learfield shall not have the right to manage, produce or further develop the OAS unless separately agreed with University. However, University will provide Learfield with the opportunity to have input on decisions regarding the OAS but shall not be obligated to implement Learfield's suggestions. Upon termination of University's agreement with Jump TV, University, with input from Learfield, shall have the right to select Jump TV's successor but University shall not be obligated to grant such rights to Learfield. In the event that Learfield is granted the right to manage the OAS and/or the audio or video streaming,

Learfield shall negotiate the contract with an appropriate website hosting company and pay the then applicable hosting fee for the OAS (“Hosting Fee”). The Hosting Fee shall not be deducted from the Guaranteed Royalty Fee set forth in Section 4.1 and the resulting revenue shall be treated separately from the AGR hereunder.

B. Learfield shall have the exclusive right to publish and distribute an Official Sports Report (“OSR”), daily e-mails of up-to-date and unique news to University fans and constituents. To assist Learfield in its marketing and distribution efforts of the OSR, subject to the applicable data privacy laws and at Learfield’s cost, University agrees to distribute such OSR and other Learfield news to its database or e-mail addresses of season ticket holders, and individual game ticket purchasers, athletic department donors and boosters. University will use reasonable efforts to have such OSR distributed to the database or email addresses of the University’s alumni association. Learfield acknowledges that University does not control the University alumni association’s database or email addresses and that Learfield will be responsible for any costs associated with such distribution.

2.10 Game Program and Schedule Card Production and Sponsorship Rights.

2.10.1 Football; Men’s and Women’s Basketball. Learfield shall have the exclusive right to print, publish, distribute and sell sponsorship space in football, men’s and women’s basketball programs (or similar game day publications) for all home games and matches played by University and those designated as home games or matches although played or conducted on a neutral site, during its regular seasons and schedule cards for the other sports (collectively the aforementioned programs and roster cards are referred to herein as “Game Publications”).

2.10.2 Matters Relating to All Programs. All costs of printing and distributing all athletic game programs will be the responsibility of Learfield. The quality

and quantity of the game programs will be not less than what has historically been produced by or on behalf of University on a per-game basis for University based on sales demand and no less than the quantity and quality specified in Attachment B of the RFP. University shall be responsible for providing all written content and editing thereof that is required for each Game Publication and will work with Learfield to determine the design of Game Publications and in some instances will be responsible for design elements of the Game Publications. University retains final control of all content and design of its Game Publications but will not have control over sponsorships in Game Publications which control will belong exclusively to Learfield, provided that University has agreed to the percentage of space in the respective Game Publication made available to the sponsors in aggregate. University shall be responsible for supplying Learfield or its printer with Game Publication content not less than 30 business days prior to a Game Publication's publication for "static" pages and not less than five (5) business days for "change" pages. Learfield will provide University with a mutually agreeable reasonable number of complimentary Game Publications, to be no less than five hundred (500) copies in respect of football Game Publications and one hundred (100) in respect of the other Game Publications. University shall have the right to purchase at cost additional copies of Game Publications for its own use from Learfield. Learfield shall charge University no more than its actual printing cost in respect of such additional copies. In addition to the sponsorship revenue from Game Publications, Learfield will retain any game day vending revenue from Game Publication sales which shall be included in the calculation of the AGR. Learfield and University will review and mutually agree upon the sales price, quantity and format of the respective Game Publications for the upcoming season no less than once a year.

2.11 Sponsorship Signage.

A. Except as otherwise set forth in this Agreement, University grants Learfield the exclusive rights to sell sponsorships on all the existing as well as all the future permanent signage (electronic or otherwise) and temporary signage in all University athletic venues, including, but not limited to,

- Bronco Stadium
- Taco Bell Arena

B. If, during the Term, University decides to install new electronic or enhance existing electronic signage or install new videoboards or enhance existing videoboards at any of its athletic venues (collectively the "New Signage"), Learfield will have input into the New Signage in order that Learfield can manage the sponsorships which will result from the New Signage and Learfield will retain all revenue from the New Signage sponsorship sales where such New Signage was paid for out of the Capital Stipend and such revenue shall be included in the calculation of the AGR. If the University decides to install New Signage over and above that which is funded by the Capital Stipend, before so doing it shall agree with Learfield how it shall be funded and how the revenue shall be treated hereunder.

C. The above foregoing notwithstanding, University reserves the rights to utilize signage (electronic or otherwise) for such reasonable amounts of time as agreed upon by Learfield for pre-game, half-time, quarter breaks, game time-outs or post-game for University's need to promote University sports, the University or University events or accomplishments, or athletically-related activities as deemed reasonably necessary by University but in no event for any commercial underwriting or commercial sponsorship or advertising of any kind, other than for the University Bookstore and for hotel and automobile

lease/transport trade partners as agreed with Learfield, and subject to the provisions of Section 6.1 of this Agreement, in any event to be no more than historically provided to University Bookstore and such hotel and automobile lease/transport trade partners during the 2008 - 2009 Athletic Year.

2.11.1 Athletic Venue Sponsorship Rights. The specific athletic venue sponsorship rights will include, but not be limited to, the following signage:

Bronco Stadium (“Stadium”):

- Main scoreboard permanent panels
- Main scoreboard tri-vision panels
- Fascia signage
- Field level signage and banners
- Façade, Tunnel and Concourse Signage
- On-field logo, with University’s approval and provided that this does not adversely affect the turf
- Message Center Displays
- Promotions that involve sponsors at all events, provided that the University has agreed to such promotions
- Press conference backdrops
- Coaches’ headsets
- Football goal post pads
- Exterior marquee and signage
- Video board features, promotions, replay swipes, PSAs and billboards
- Digital signage (when available in the future)

- Sound system cover
- Concession signs
- Cold air balloon signage
- Temporary signage
- Television monitors (Bronco Vision)
- Field Goal Nets (if such nets can be installed without detriment to spectators view and without damage to the track and field facilities)
- Virtual signage during telecast (subject to any rights retained by the WAC/ESPN)
- Sideline Cooling Systems
- Sideline Equipment Crates
- Sideline employees (e.g., chain crew, managers, etc.) clothing and equipment, as permitted (i) by the University's agreement with Nike or the applicable apparel contract at that time and (ii) the applicable Conference rules.
- Cup Holders, if available
- Other opportunities as approved by University

Taco Bell Arena Signage:

- Rights to the center hung scoreboard signage
- Rights to the University's main scoreboard and panels and auxiliary boards
- Rights to the University's LED displays, if available in the future
- Scoreboard, fascia and vomitory displays
- Scorers' table, press row and baseline table advertising panels (rotational, digital, or static)
- University and opposing team bench chair backs and kick plates

- Message center displays
- Video advertising displays
- Basketball goal posts padding
- Basketball backboard supports (goal profile)
- Team entry canopies/signage
- Playing surface logo opportunities, as approved by the University
- Shot clock advertising panels
- Suite Signage
- Virtual signage during telecast
- Courtside, rotational and permanent signage
- End wall permanent and rotational signage
- Upper corner sponsor panels
- Mezzanine permanent and rotational signage
- Exterior marquee and signage
- Temporary signage and displays
- Static signage opportunities that either currently exist or which Learfield may elect to sell in and around concession areas, facility entries/exits, restrooms, concourses, portal entries/exits into seating areas
- Concession, concourse and lobby displays
- Plastic souvenir cups and concession (food) containers subject to University's existing arrangements with its pouring rights partner and/or concession provider
- Courtside employees, not to include scorer's table personnel (e.g., ball boys, managers, etc.) clothing and equipment as permitted (i) by the University's

agreement with Nike or the applicable apparel contract at that time and (ii) the applicable Conference rules.

- Scoreboard signage in the practice area
- Blimp signage
- Profile Signage (on top of basket supports)
- Other opportunities as approved by University

All Taco Bell Arena signage sponsorship must be subject to the existing agreement between the University and Taco Bell primarily that sponsorship shall not be sold to a competitor of Taco Bell. Furthermore, such sponsorship shall be in respect of athletic events only and sponsors shall acknowledge that their respective signage may be covered or obscured at a non-Athletic event and/or at an athletic event that is not controlled by University such as a NCAA tournament. Learfield acknowledges that University has a separate arrangement with Taco Bell Arena and therefore agrees to consult with University with regard to all Taco Bell Arena signage and inventory and rights granted therein. Notwithstanding the foregoing sentence, the Taco Bell Arena Signage referred to above, shall be available to Learfield in accordance with the terms of this Agreement.

Other Sports Venues:

- Main scoreboard ad panels
- Any sideline and end-line advertising panels
- Message center displays
- Video advertising displays
- Public address announcements

- University and opposing team dugout and bench signage
- Temporary or permanent playing surface logo opportunities
- Static signage opportunities that either currently exist or which Learfield may elect to sell in and around concession areas, facility entries/exits, restrooms, concourses, portal entries/exits into seating areas
- Temporary signage and displays for special events
- Plastic souvenir cups and concession (food) containers subject to University's existing arrangements with its pouring rights partner and/or concession provider
- Other opportunities as reasonably approved by University
- Press Backdrop

Any signage other than the aforementioned signage shall be subject to consultation with University and further subject to the provisions of Section 1.3 above in respect of Additional Rights and/or Material Inventory Alteration.

For the avoidance of doubt, marketing, merchandising, sponsorship, signage, media and commercial rights for events on or within University's facilities that are hosted by other third party organizations or organizations within University that are not related to the Athletic Department, are excluded from this Agreement. Learfield may not enter into contracts with sponsors that prevent University, its Alumni or the University Foundation, from contracting with competitive sponsors for non-University Athletics events, regardless of where the events are held. Furthermore, where University shares facilities with a third party, for example the softball field, the rights granted herein shall only apply Athletic Department events.

2.11.2 Existing Message Board, Videoboard Rights, and Public Address Announcements. University grants Learfield the exclusive rights to secure sponsors for announcements, messages and videoboard displays on existing public address, electronic ribbon boards, scoreboards or videoboards including, but not limited to, out of town scores, trivia, statistics, features, segments, replays, commercial logo branded messages and contests. University will provide Learfield and its sponsors the necessary reasonable production and execution support needed for such announcements and messages at no cost to Learfield. The amount of necessary production and execution support provided will be reasonable and commensurate to that amount provided by University for University sponsors in the past. Any production and execution support over and above these reasonable amounts will be billed to Learfield by University at prevailing rates.

2.11.3 Maintenance of Sponsorship Signage, Message Boards and Videoboards. Learfield shall be responsible for all costs and expenses relative to any copy or art changes for replacement of existing signage. University will be responsible for the maintenance of both the existing and any new permanent signage and equipment, including the videoboards, rotating signage and static signage. University will also be responsible for payment of the game-day video board production charges. University will use all reasonable efforts to ensure that all such signage will be repaired in a timely manner in order to make such signage fully functional and operational.

2.11.5 New Inventory Items. It is understood and acknowledged that from time to time University may wish to install new items or upgrade existing items which are capable of adding to the inventory available under this Agreement or enhancing the existing inventory (“New Inventory Items”). All of the New Inventory shall be marketed and sold exclusively by

Learfield and the Net Revenue received by Learfield from any New Inventory Items shall be included in the calculation of the AGR each year, provided that such costs have been mutually agreed with University. Notwithstanding the foregoing, if any New Inventory Items are paid for by the University from funds other than the Capital Stipend, University and Learfield shall first agree how such New Inventory Items are to be funded and whether any of the increased revenue is to be paid directly to University to compensate for the expenditure over and above the Capital Stipend.

2.11.6 Temporary Signage. University, at no additional cost or expense, agrees to help facilitate Learfield obtaining the exclusive rights to sell or create temporary signage opportunities at University games or events which occur at a neutral venue. Any such temporary signage shall be paid for, erected, maintained and operated at the sole cost and expense of Learfield. All of the revenue received by Learfield from any temporary signage shall be included in the calculation of the AGR each year.

2.12 Promotional Items and Events. Throughout the Term, University grants Learfield the exclusive rights to the following promotional items and events:

2.12.1 Printed Promotional Item Rights. Learfield will have the exclusive right to sell sponsorships on all University printed promotional items relating to Athletics including, but not limited to, team rosters, ticket backs, parking passes, roster cards, ticket applications and mailer inserts, ticket envelopes, posters, sports calendars, fan guides, trading cards and schedule cards ("Printed Materials"). University and Learfield will mutually agree on an annual basis upon the sponsors, content and amounts of Printed Materials. However, the quantity (numbers produced) and quality will be no less than was being produced by or for University historically unless and until such Printed Materials can be replicated in all or in part

electronically e.g. electronic ticketing and such advertising space is no longer available. University will be responsible for the design of Printed Materials. Learfield shall provide the sponsors logos and materials together with the necessary rights for University to reproduce such logos and materials in a format and timeframe as reasonably requested by University as needed to produce the Printed Materials in a timely manner. The cost of printing the Printed Materials will be at a level consistent with the historical cost and will be the responsibility of Learfield and shall not be deducted from the AGR.

2.12.2 Game Sponsorship and Promotional Sponsorship Rights. Learfield will have, at a minimum, the right to secure sponsors for pre-game, game “time-outs”, half-time, and quarter breaks sponsored promotional activities and special game day on-field and on-court promotions or contests as well as official game sponsorships. University reserves the right to use, at no cost and expense to Learfield, a reasonable amount of time to be agreed upon by Learfield during any pre-game, game “time-outs”, half-time, and quarter breaks for University’s need to promote University’s fundraising efforts, development projects, sports, upcoming University events or accomplishments, subject to Section 6.1 of this Agreement, the University Bookstore and such hotel and automobile lease/transport trade partners or athletically related activities. Promotional activities may include, but are not limited to, premium item giveaways, fan contests on the field, floor, or in the stands, sponsored entertainment acts, product samplings, inflatables, games, temporary signage, couponing and free product distribution and product displays; provided, however, this is not intended to exclude approved University student organizations’ fundraising activities and other similar on-field/on-court recognition which do not have any commercial endorsement which in all events is strictly prohibited. By the first day of December of each year, Learfield will coordinate and

discuss with University an annual game/event promotions sales plan for the following athletic year. University will provide Learfield with all reasonable assistance in the sponsorship, promotions and implementation/facilitation as needed during these game-related activities. At University's reasonable request, Learfield will respect the University's environmental sustainability efforts and other applicable mission goals and/or policies when entering into promotional activities.

2.12.3 Game Day Hospitality Rights.

A. Learfield shall have the exclusive rights to all corporate hospitality tents and group ticket sales related to corporate hospitality tents ("Hospitality Rights"). The Net Revenue, if any, derived from Hospitality Rights shall be included in the calculation of the AGR. Learfield shall be responsible for payment of costs associated with Hospitality Rights, subject to sub-section B below.

B. Hospitality Tent. University shall provide to Learfield, at no cost to Learfield, space for hospitality tents or any alternative facility for its clients at all University home football games as well as all football games played at a neutral site if University is designated as the home team and as the home team retains such rights. In all instances, University shall approve the location of the Hospitality Tent or alternative facility. The current hospitality area is the Keith & Catherine Stein Plaza by the Caven-Williams Sports Complex.

C. Learfield acknowledges and agrees that the activities of the University Alumni Association are excluded from this Agreement. The Alumni Association may host corporate hospitality and/or tailgate events which may be sponsored provided that these are held off-campus. The Alumni Association is currently located on University Drive but not on University owned land.

2.12.4 Fan Festival Rights. In addition to those rights described in Section 2.12.2, Learfield shall have the exclusive right to sell sponsorships, sponsorship packages (including tickets, meal and beverage vouchers) and corporate involvement for any existing interactive fan festival or related activities, that it creates with the approval of the University, such approval not to be withheld unreasonably, as well as those that University creates in the future with Learfield's approval, not to be withheld unreasonably. The Net Revenue from such events shall be included in the calculation of the AGR. The following are examples of at-event impact sponsorship inventory which will be available throughout the Term exclusively to Learfield but such examples are not intended to be the only available inventory:

- Product displays
- Sampling, couponing and free product distribution to fans attending University events
- Title and/or rivalry sponsorships of University Athletic events
- Presenting sponsorships of University Athletic events
- Pre-game post-game, half-time and timeout in-arena/stadium, on-court/field promotions, contests, mascot appearances, corporate recognition/presentations, and/or giveaways
- Plastic souvenir cups and concession (food) containers, subject to University's existing arrangements with its pouring rights partner and/or concession provider.
- Mascot/Cheerleader appearances
- Inflatables/games
- Kid's Club sponsorships (subject to the existing arrangements between University Athletics Department and University Bookstore)
- Varsity team tournaments and special events

- Ancillary entertainment opportunities such as half-time shows, etc.
- Midnight Madness-type events

For the avoidance of doubt, nothing herein shall prevent University from offering such events, without sponsorship, and on consultation with Learfield if such event involves a third party company for example a licensed merchandise retailer, and any revenue shall not be included in the calculation of the AGR.

2.12.5 Licensing Opportunities & Retail Promotions. Commensurate with historical broadcast and sponsorship agreements, and subject to existing licensing agreements, University grants Learfield the right to use University's name, trademarks, service marks, logos or symbols as identified at Schedule 2.12.5 on a royalty free basis to Learfield and its sponsors with regard to any promotions, sponsorships, commercial endorsements, or any other marketing activities covered in this Agreement; provided, however, that (i) University has approval, not to be unreasonably withheld or delayed, of all artwork produced by Learfield and/or sponsors, media partners and other third parties with whom Learfield contracts in accordance with this agreement, that bear the University's name, team name and/or other trademarks including University's logos, the blue field and other indicia that identify the University such as the college colors of blue and orange and the mascot and (ii) Learfield agrees that the sale or distribution of University logo bearing merchandise by Learfield or a sponsor is prohibited unless such merchandise is acquired through a supplier licensed by the University or the University Bookstore, and all such merchandise or designs shall have first been approved by the Director of Trademark Licensing, such consent not to withheld unreasonably. For the avoidance of doubt, no party is permitted to sell product or services on

University campus except through the University Bookstore without University approval. If a sponsor wishes to distribute a product or service on University campus, whether as a giveaway or for a fee, Learfield shall first consult with University and University shall have right of approval over such distribution, not to be unreasonably withheld. Learfield shall have the right to offer to sponsors the ability to enter into retail promotions, which make use of a University logo, such as using the University logo in point of sale materials (“Specific Sponsorships”). Learfield shall have the right to sell Specific Sponsorships throughout the Term of this Agreement and shall consult with University in respect of the same. The style and presentation of the Specific Sponsorship shall be submitted in writing or via email to the Director of Trademark Licensing for approval. If Learfield does not receive an approval or non-approval within seven (7) business days of its submission, the style and presentation of the Specific Sponsorship will be deemed approved by the University.

Learfield and those Learfield sponsors of University will have the right to use tickets in their retail promotions and all their projects which are related to Learfield’s rights under this Agreement. Subject to the Exclusions and Excluded Sponsorships referred to in sections 3.9 and 3.10 respectively, the Parties agree not to allow the use of athletic event tickets for promotional purposes that specifically compete with Learfield’s sponsorship sales efforts (“Restriction”) by all other parties without the approval of University and Learfield, not to be unreasonably withheld. To the extent possible, University agrees to place an appropriate notice on all athletic event tickets in order to give effect to the Restriction.

2.13 Rivalry Series. The Parties will cooperate in the development of additional promotional marketing opportunities, including, but not limited to, the right to market and/or create one or more corporate-sponsored rivalry series for all athletic events. Specific details of

any new rivalry series events will require the approval of the University in its sole discretion.. Any rivalry series which is created by Learfield as well as all neutral site games whose rights belong to University and not the other team shall be Learfield's rights on an exclusive basis, including sponsorships, game sponsorships, print rights and all other promotional items. Notwithstanding the foregoing, and subject only to reciprocal rights granted to the rival school, University shall retain all rights in and to, including merchandise rights, the Rivalry Series which shall continue beyond the Term. As part of any future agreement for a neutral site game whose rights belong to University, University will not permit the solicitation of any University/Learfield client in a major sponsorship category (including, but not necessarily limited to, telephone, insurance, banking, and automobile), and will not permit the solicitation of any competitor of Learfield client in a major sponsorship category, for a title sponsorship and secondary or "presenting" sponsorship.

2.14 Relocation of a University Home Game. If during the Term, one of the University's home football games is moved to a neutral location or to the visiting team's location ("Displaced Game"), a fair and equitable reduction in the Guaranteed Royalty Fee and a corresponding adjustment to the Revenue Share Hurdle amounts shall be negotiated in good faith by the parties in recognition of the sponsorship revenue affected which results from a Displaced Game; provided, however, if the Displaced Game is replaced in the same season with another home game involving another team in the University's conference or a team which is comparable in stature, national prominence of its program or national ranking to the team which is involved in the Displaced Game or a team which is a traditional rival of University, then there shall not be any reduction in the Guaranteed Royalty Fee or any increase in the Revenue Share Hurdle Amount.

3.1 Tickets and Parking Passes. Throughout the Term, University shall provide Learfield, at no cost to it, the number of tickets and parking passes specified in Schedule 3.1, which shall be no less than the same historical number of season and individual tickets in the same or better historical locations to football, men's and women's basketball games and other University intercollegiate games which were provided or allocated to sponsors, as well as TV and radio broadcast providers and rights holders, for the 2008 - 2009 Athletic Year. Said tickets and parking passes shall be of the same or better quality as to locations previously provided by University. In addition, Learfield shall have the right to purchase additional tickets from University, if available, the quality of which will be based upon availability and the tickets afforded the highest level of donor status by University ("Additional Tickets"). The price for the Additional Tickets shall be the lowest available price charged by University for the same quality of ticket together with the associated Bronco Athletic Association fees and any other dues required for third party purchase of the applicable tickets. Learfield shall have the right to purchase additional parking passes from University, if available, at the lowest available price charged by University. .

During each year of the Agreement, University will provide Learfield the right to purchase up to 200 bowl game tickets; 24 men's and women's WAC Conference Basketball all session tournament tickets; 30 men's and women's basketball NCAA first- and second-round tickets; 30 NCAA men's and women's regional tickets; and 50 Men's and Women's Final Four tickets, provided that University is participating in the applicable game. The quality of the tickets allocated to Learfield will be proportional to the quality of the total tickets made available to University. If, for example, one-third of University's tickets are in the lower level

of the WAC Tournament, one-third of Learfield's allocation of tickets will be in the lower level, as well. University will provide parking passes at cost to Learfield on an "as available" basis. In addition, University will provide at no cost to Learfield, four (4) VIP parking passes to all University athletic events (football passes are for reserved spots) and two VIP reserved spots through the University's Club seat program for football. Notwithstanding the foregoing, University shall be able to give away tickets in return for operational services provided to University and other trade provided that such activity does not impinge upon the sponsor rights granted to Learfield hereunder.

3.2 No Existing Agreements. University represents and warrants that it has not executed any advertising or sponsorship agreements, which extend past the 2009 - 2010 Athletic Year. If there are any advertising or sponsorship agreements which extend beyond the 2009 - 2010 Athletic Year, including the St. Luke's-Idaho Elks Agreement, such agreements and the revenue therefrom shall belong to Learfield, excluding the Boise Office Equipment Agreement which University will not renew or extend and will receive the revenue therefrom through June 30, 2011. Except for the Boise Office Equipment agreement through the 2010 - 2011 Athletic Year only, any revenue that University receives from an advertising or sponsorship agreement which extends past the 2009-2010 Athletic Year shall be paid to Learfield by University, failing which, the amount of such revenue shall be deducted from the Guaranteed Royalty Fee.

3.3 Credentials; Parking and Travel:

University will also provide all-access credentials and parking on all game days for Learfield's staff members and, from time to time, members of its senior staff.

A. To the extent that there are seats and sufficient capacity, and subject to

University's head coach's approval, University will pay for the travel expenses for Learfield's radio crew (consisting of 3 persons) on the team's charter to such away football games in which University's teams appear but Learfield will be responsible for the broadcasting crew's hotel, per diem, and if applicable, commercial airline or vehicular travel, expenses. Learfield shall use best efforts to ensure that such radio crew comply with University's policies and guidelines with respect to their attendance on such charter and University reserves the right to prohibit such radio crew from such charter flights if the radio crew does not follow the University's policies and guidelines. If available, University will further provide Learfield with space on any chartered aircraft carrying University's football team for up to four (4) persons and a Learfield staff member for Learfield's client development, provided that all such persons shall comply with University's policies and guidelines with respect to their attendance on such charter. University shall charge Learfield for such seats at cost.

B. Notwithstanding anything hereunder, all seats on any charter flights shall be subject to University's approval and subject to University's operational needs and also the respective coach's approval.

C. Learfield shall be responsible for all costs in association with the broadcasting crew including hotel, per diem, commercial airline or vehicular travel, expenses for all other games.

3.4 Office Space. University acknowledges and agrees that Learfield's performance under this Agreement and the resulting benefits to University will be better enhanced if Learfield is provided office space on the campus of University, preferably near or within University's Athletic Department. University will provide appropriate office space and the use of existing office furniture in a University athletic facility to Learfield during the Term of

the Agreement ("Leased Premises") at no additional cost to Learfield. Any changes or enhancements relative to the Leased Premises and furniture therein shall be at the sole cost and expense of Learfield, and shall be at the prior written consent of University. The Leased Premises shall be of a size and quality to accommodate four (4) full-time Learfield employees and one intern. Learfield may hire additional personnel in consultation with University. University will establish telephone and internet access to Learfield in the Leased Premises at no cost to Learfield; however, Learfield will be responsible for reimbursing all related charges other than the set up fees including but not limited to the monthly charges and long distance toll charges. In addition, Learfield will be responsible for paying for out-of-pocket expenses such as office supplies. University will pay for all utilities relating to the Leased Premises. If Learfield needs to expand its staff to carry out its responsibilities under this Agreement, subject to availability, University shall use its best effort to provide Learfield additional office space, rent-free, to accommodate such need in reasonable proximity to Learfield's Leased Premises, or in different space large enough to accommodate all of Learfield's needs. Learfield shall comply with all labor laws and regulations as specified further in section 8.20 below.

3.5 Efficient operation. Except as otherwise provided in this Agreement, Learfield will furnish all labor, management, supplies, and equipment necessary to fulfill its obligations herein; provided, however University will provide non-financial assistance for sponsorship fulfillment and execution at no expense to Learfield (such as the implementation of an on-field or on-court contest during pre-game, halftime or a time-out, provided that such assistance required is reasonable and within University's staffing capacity). Learfield shall provide the necessary number of staff personnel as are reasonably required for Learfield to

perform its obligations under this Agreement. It is anticipated that Learfield will require four (4) staff personnel including a General Manager with at least 7 years of applicable experience. University shall have the right to approve the General Manager, which approval will not be unreasonably withheld so long as the General Manager has sufficient prior experience to carry out his duties and responsibilities and shall be consulted in respect of all staff to be hired by Learfield to work for Bronco Sports Properties.

3.6 Permits. Learfield will be financially responsible for obtaining all required permits, licenses, and bonds to comply with pertinent University rules and policies and municipal, county, state and federal laws, and will assume liability for all applicable taxes including but not restricted to sales, income and property taxes.

3.7 Successful Performance. Recognizing that successful performance of this Agreement is dependent on mutual cooperation between the Parties, Learfield will meet periodically with University to review Learfield's operations pursuant this Agreement and make necessary adjustments. Learfield will at all times recognize that University is a State university and Athletics is only part of the institution and therefore, Learfield will take this fact into account as part of its mutual cooperation with University.

3.8 Blogs. University acknowledges and agrees that it is the exclusive right of Learfield to provide ongoing, regular and real time coverage of University athletic events which not only includes the game itself but also includes pre-game, half-time, quarter breaks and post-game broadcasts ("Game Coverage"). University further acknowledges that the right to provide any type of commercial sponsorship or promotion in such "game coverage" on a blog or other similar means which features, describes, includes or discusses any University team in action as it occurs or "Game Coverage" (including any pre-games, half-time, quarter

breaks or post-game) is an exclusive right belonging solely to Learfield (“Blog Sponsorship”). This Blog shall be made available on University’s OAS and nothing herein shall prevent University from writing its own blog(s) provided that no University written blog relating primarily to Athletics may contain any type of commercial underwriting or commercial sponsorship or advertising of any kind. If either University or Learfield become aware of any third party blog which includes blog or blog-type Game Coverage or Blog Sponsorship or a blog which violates the Conference Policy (collectively a “Violating Blog”), University will act reasonably to attempt to arrive at a satisfactory solution to eliminate the Violating Blog. Notwithstanding the foregoing, failure by University to eliminate a Violating Blog shall not be considered a material breach of this Agreement.

3.9 Exclusions. Learfield acknowledges that none of the revenue associated with the agreements as referenced in Schedule 3.9 to this Agreement (“Excluded Agreements”) shall belong to Learfield; provided, however, Learfield shall have the right to pursue and sell to those Excluded Agreement parties additional sponsorship opportunities not specifically covered by the terms of the Excluded Agreements.

3.10 Excluded Sponsorships. Notwithstanding anything contained in this Agreement to the contrary, Learfield agrees that it shall not sell the following categories of sponsorship or sell any advertising right to any company that engages in the following businesses throughout the Term of this Agreement, unless otherwise agreed to by University, which approval may be withheld in University’s sole discretion for no reason:

- Gambling (except the State authorized lottery). Establishments which provide gambling but also have other recognized sources of income such as a spa and resort are permissible sponsors so long as the sponsorship makes no reference to

the gambling aspects of the establishment.

- All Liquor (except that television broadcasts may include paid for advertising, but not sponsorship, from malt beverage or wine companies)
- Prophylactics
- Feminine hygiene products
- Tobacco products
- Sexually explicit materials.
- Adult entertainment
- Religious and/or political materials
- Ammunition and firearms
- Competitors of University which for purposes of this Agreement shall be limited only to other higher education institutions or competitors of the University Bookstore/Bronco Shop being including but not limited to bookstores and fan stores such as the Blue & Orange Store.
- Material that could be considered defamatory, obscene, profane, vulgar or otherwise socially unacceptable or offensive to the general public or may cause harm to student-athlete health, safety and welfare
- Advertising that may bring discredit to the purposes, values, principles or mission of the NCAA or University or may negatively impact the interests of intercollegiate athletics or higher education.

Learfield agrees that in exercise of its rights granted hereunder, it shall ensure that any advertising, sponsorship or other representation of the University shall be mindful of and

consistent with the good image, message and reputation of the University. Furthermore Learfield shall use reasonable efforts to ensure that all sponsors, advertisers, media partners and other parties with whom Learfield enters into arrangements with in accordance with the terms of this agreement, shall be mindful of and consistent with the good image, message and reputation of the University and that promotion or recognition of such third party will not materially distort or impair the presentation and image of the University, its Athletics program and the respective teams.

4.1 Guaranteed Royalty Fee. As payment for the rights licensed under this Agreement, Learfield will pay University a Guaranteed Royalty Fee in such amounts as set forth below. The Guaranteed Royalty Fee described below is based upon all of the following assumptions being completely accurate (collectively the “Assumptions”): (a) that at a minimum, the inventory available to Learfield for sponsorship sales shall be not less than the inventory which was available for sponsorship sales for the 2008 - 2009 Athletic Year and will include all the signage inventory available in the Taco Bell Arena including the signage sold to Cactus Pete, Jiffy Lube, Chevron and the Boise Airport (“Base Sponsorship Inventory”); (b) all of the exclusive rights described under this Agreement are available to Learfield throughout the Term; (c) all of the historical sales information provided by University to Learfield is accurate and the amounts set forth in the agreements between the University and its sponsors and advertisers are collected in full by University; and (d) except for the Excluded Agreements (but not the Boise Office Equipment Agreement), there are no advertising or sponsorship agreements which extend past the 2009 – 2010 Athletic Year. If any or all of the Assumptions do not occur, are not accurate or do not remain in effect for the entire Term of the Agreement,

then University shall negotiate in good faith with Learfield for a fair and equitable reduction in Learfield’s Guaranteed Royalty Fee, save that in the event that the Assumptions in subparagraph (a) or (c) above are not accurate the Guaranteed Royalty Fee will be adjusted downward on a dollar-for-dollar basis accordingly. If the Base Sponsorship Inventory or elements are materially reduced or eliminated, University will either replace inventory or alleviate those issues specifically identified by Learfield in writing associated with such inventory to Learfield’s reasonable satisfaction failing which the Guaranteed Royalty Fee will be adjusted downward on a dollar for dollar basis. All Guaranteed Royalty Fees owed by Learfield shall be paid one-half on December 31 and one-half on June 30 of each Athletic Year with a final distribution of any income derived through the agreed AGR formula or other adjustments made on or before August 31st of the following Athletic Year.

<u>Athletic Year</u>	<u>Guaranteed Royalty Fee</u>
2010 – 2011	\$2,135,000*
2011 – 2012	\$2,260,000
2012 – 2013	\$2,335,000
2013 – 2014	\$2,410,000
2014 – 2015	\$2,485,000
2015 – 2016	\$2,560,000
2016 – 2017	\$2,635,000

If the University exercises its option for each Extended Period, the Guaranteed Royalty Fee for each Extended Period shall be as follows:

2017 – 2018	\$2,710,000
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* This amount reflects a \$50,000 reduction to accommodate the University’s retention of that amount from the last year of the University’s contract with Boise Office Equipment.

2018 – 2019 \$2,785,000

2019 – 2020 \$2,860,000

4.2 Reduction to Guaranteed Royalty Fee. Notwithstanding anything contained in this Agreement to the contrary, a fair and equitable reduction in the Guaranteed Royalty Fee Payment will be agreed upon by Learfield and University if any one or all of the following events occur and thereby reduce Learfield's revenue during the Term of this Agreement, which reduction will be negotiated in good faith by the Parties unless another manner of reduction is otherwise provided in this Agreement:

A. University's football, men's or women's basketball team incurs sanctions which prevent the team from appearing in conference championship games or post season conference tournaments, NCAA, or NIT tournaments (basketball) or playoff/bowl games (football):

B. The men's football, men's basketball or women's basketball program is eliminated or substantially curtailed; or

C. Should any acts of terrorism, acts of state or the United States, strikes, labor shortages, epidemics or any natural disaster, including, but not limited to, flood, fire, earthquake, tornado, hurricane or extremely severe weather condition, drought, loss of power, whether or not resulting from a natural disaster, prevent a University game being played at its originally scheduled athletic venue. However, the Parties recognize that it is preferred that University reschedule a game at a different date or time in an effort to keep the game as a home game instead of moving the location of the game to the visiting team's home venue or moving the game to a neutral venue; or

D. If Learfield is not permitted to sell any and all categories of sponsorships not specifically prohibited herein, or to sell to any and all sponsors other than those specifically

excluded herein, or to continue to sell all inventory managed or sold by Learfield at any time during the Term of this Agreement, or should the NCAA, the WAC or the University disapprove of any commercial inventory, category, or sponsor that had been previously allowed by the NCAA, the WAC or University for any reason other than compliance with policies, regulations and laws which existed as of the date of the RFP, and such disallowance results in a material deviation in the type, kind or quantity of inventory provided to Learfield and University fails, upon receipt of written notice from Learfield of such a deviation, to cure such deviation within sixty (60) days of such notice, in such case, and both parties have used best efforts to mitigate the material deviation, the University agrees in advance that, pursuant to Section 4.1, then University shall negotiate in good faith with Learfield for a fair and equitable reduction in Learfield's Guaranteed Royalty Fee based upon the amount of commercial sponsorship or sponsorship dollars that were lost due to the exclusion of said sponsor or inventory; or

E. All of the events described in this Section 4.2 and elsewhere in this Agreement which give rise to a reduction in the Guaranteed Royalty Fee are hereafter singularly referred to as an "Adjustment Event" and collectively as "Adjustment Events". Examples of Adjustment Events are:

- the NCAA eliminates malt beverage advertising and Learfield is able to show that it has been financially adversely affected by such decrease;
- the Base Sponsorship Inventory is reduced or adjusted;
- Learfield is prohibited from selling specific sponsorships which were sold by University at the same or higher historical levels; and
- a decrease in the number of games available through Third Tier Television

Rights from that which was historically available and Learfield is able to show that it has been financially adversely affected by such decrease.

Provided however that University exercising its approval rights shall not be considered an “Adjustment Event”, unless it was an approval right that was not to be unreasonably withheld and University was unreasonable in its withholding of such approval.

4.3 Conference Change. Notwithstanding anything contained in this Agreement to the contrary, a fair and equitable increase in the Guaranteed Royalty Fee Payment may be negotiated in good faith and agreed upon by Learfield and University if University’s men’s football, men’s basketball or women’s basketball is moved to a conference other than WAC and/or the WAC becomes a BCS Conference during the Term of this Agreement.

5.1 Revenue Sharing. In addition to the annual Guaranteed Royalty Fee, Learfield will pay University, on or before August 31st of the following Athletic Year, 50% of collected Adjusted Gross Revenue (“AGR”) that exceeds the Revenue Share Hurdle set forth below (“Revenue Share Amount”). Any amounts collected after August 31st of each Athletic Year will be added to the calculation of AGR for the applicable year and paid when collected. AGR is defined as collected gross revenue (defined as total cash revenue, billed and collected, , less agency commissions and third party rights fees such as NCAA or NIT related sponsorship fees) as well as all other direct out-of-pocket promotional costs such as tickets and client fulfillment expenses provided that all such costs have first been approved by University.

Athletic Year	Revenue Share Hurdle
2010 – 2011	\$3,885,000
2011 – 2012	\$4,035,000

2012 – 2013	\$4,335,000
2013 – 2014	\$4,445,000
2014 – 2015	\$4,485,000
2015 – 2016	\$4,635,000
2016 – 2017	\$4,785,000

If this Agreement is extended for the Extended Period(s), the Revenue Share Hurdle Amount shall be as following during each Extended Period:

2017 – 2018	\$4,935,000
2018 – 2019	\$5,085,000
2019 – 2020	\$5,235,000

Notwithstanding anything contained in this Section 5.1 or elsewhere in this Agreement to the contrary, if an Adjustment Event or Adjustment Events occur, the Revenue Share Hurdle amounts set forth above will likewise be adjusted to reflect the loss of revenue derived by Learfield under this Agreement. The amount of such adjustment shall be negotiated in good faith by the Parties.

6.1 Trade. In addition to the promotion benefits referenced in section 7.3 below, Learfield will use its best efforts to renew for University during each year of the Term up to the same amount of non-media in-kind-trade benefits in exchange for sponsorship rights which exists in the 2008 - 2009 Athletic Year which is valued at \$150,000 (“Threshold Amount”). For the avoidance of doubt, University shall be responsible for any trade, including hotel and

automobile lease/transport trade whereby University exchanges tickets for goods or services in kind, but shall not give such partners any rights in inventory granted to Learfield under this Agreement other than that which has been provided to them historically and which shall be in consultation with Learfield. Learfield will also use its best efforts to secure during each year of the Term at least \$150,000 of additional in-kind-trade benefits in exchange for advertising or sponsorship rights granted hereunder above the Threshold Amount (“Additional Trade Amount”). The Threshold Amount and the Additional Trade Amount shall be referred to herein as the “Total Trade Amount”. University shall have approval of all such trade agreements, which approval will not be unreasonably withheld. All trade must be for University’s athletic marketing purposes only and will not be affected by any trade obtained by the University. Any in-kind-trade renewed or secured by Learfield will not reduce the amount of cash donations or contributions. Learfield reserves the right to substitute alternative inventory to current trade customers if those customers are otherwise displacing cash paying customers with University’s approval, which approval will not be unreasonably withheld. In the event that Learfield does not obtain in-kind trade benefits for University of value up to the Total Trade Amount, University shall have the right to enter into in-kind trade agreements with third parties without further recourse to Learfield.

7.1 Extension Bonus.

(i) If University exercises all three (3) of its one year options to extend the Term of this Agreement to include the Extended Period, as set out in Section 1.1(i) above, Learfield will pay University an extension bonus in the aggregate amount of \$500,000 once University exercises the third one year option, to be paid no earlier than July 1, 2017;

(ii) If University exercises one option for an extension of three years to extend the Term of this Agreement to include the Extended Period, as set out in Section 1.1(ii) above, Learfield will pay university an extension bonus in the aggregate amount of \$500,000 on July 1, 2015.

7.2 Capital Stipend. Beginning August 31, 2011, Learfield will provide University with a capital stipend of One Million Dollars (\$1,000,000) (“Capital Stipend”). Such Capital Stipend shall be payable ratably over the remaining Athletic Years of the Initial Term or as otherwise agreed with University, such approval not to be unreasonably withheld and consistent with both University and Learfield’s goals to provide significant capital improvements to University Athletics’ venues. University agrees that all of the Capital Stipend shall be expended by University toward its procurement of new University athletic venue sponsorship assets which will provide Learfield with additional sources of revenue opportunities and venue enhancements. By way of example, the Capital Stipend could be used by the University to help fund new video boards in the Stadium and/or in the Taco Bell Arena, or new scoreboards or LED or reader boards for football and basketball. All sponsorship opportunities with respect to all of these assets shall belong exclusively to Learfield and all revenue generated therefrom shall belong exclusively to Learfield and shall be included in the calculation of AGR. University agrees that Learfield shall have input into the final decisions regarding which new assets will be installed in which athletic venue with the Capital Stipend as well as input into the “value engineering” of the sponsorship elements associated with these assets. University agrees that it will use its best efforts to use the Capital Stipend to purchase (or assist in the purchase) of assets or inventory at the athletic venue which is sold out on a regular basis or where the inventory at an athletic venue is already maximized (only the

Stadium or the Taco Bell Arena).

7.3 Additional Incentives.

7.3.1 Outdoor Sponsorships. Learfield will provide University throughout the Term through Lamar Outdoor the same amount of billboard sponsorships historically provided to University during the 2008 - 2009 Athletic Year.

7.3.2 Radio Promotion. Learfield will provide University throughout the Term not less than the amount of radio promotion offered by the University's flagship station historically provided to University during the 2008 - 2009 Athletic Year.

7.3.4 Television Promotion. Learfield will provide University throughout the Term not less than the same amount of television promotion provided by television station KTVB historically provided to University during the 2008 - 2009 Athletic Year.

7.3.5 Print and Newspaper Promotion. Learfield will provide to University throughout the Term not less than the same amount of newspaper promotion provided by the Idaho Statesman and if possible, the amount of sponsorship currently provided by Yellow Pages and Impact.

7.4 DVD Guarantee: In consideration for the rights granted under section 2.8 above, Learfield shall pay to University a "DVD Guarantee". This DVD Guarantee shall be calculated by taking the average of the annual revenue received by the Athletics Department of the University in respect of its football DVDs for the football seasons 2005/06 through 2009/2010 excluding, however from the calculation, the highest annual payment and the lowest annual payment received during that time period ("Initial DVD Guarantee Amount"). Annual shall mean calendar year. In addition to the Initial DVD Guarantee Amount, if Learfield produces and sells a football DVD, Learfield shall pay University an additional payment, if

any, computed as follows: From the gross revenue collected by Learfield from DVD video sales there shall be subtracted therefrom the following: (i) approved production and distribution costs which shall be deemed approved if they are consistent with production and distribution costs incurred by Learfield or its Affiliates at other universities; and (ii) the Initial DVD Guarantee. University shall then receive 75% of the resulting amount, if any, and Learfield shall retain 25% of the resulting amount, if any. In no event however shall any of the revenue from DVD video sales be included in the calculation of AGR.

8.1 General Terms and Conditions. The terms and conditions contained in this Agreement will govern and will take precedence over any different or additional terms and conditions which Learfield or University may have included in any documents attached to or accompanying this Agreement, in the RFP and the response thereto or any letters between the Parties thereafter. Any handwritten changes on the face of this document will be ignored and have no legal effect unless initialed by both Parties.

8.2 Choice of Law, Forum Selection, Entire Agreement and Amendment. This Agreement will be construed under Idaho law (without regard for choice of law considerations). This Agreement and the Schedules attached hereto constitutes the entire agreement and understanding of the Parties and replaces any prior or contemporaneous agreement, whether written or oral, including, but not limited to the RFP. No amendments to this Agreement will be effective unless in writing and signed by the Parties. The State courts located in Ada County, Boise, Idaho, shall have exclusive jurisdiction over any disputes relative to this Agreement.

8.3 Assignment. Learfield may not assign any rights or obligations of this Agreement without the prior approval of University, which approval will not be unreasonably withheld. In the event of any assignment, Learfield shall remain responsible for its performance and that of any assignee. This Agreement will be binding upon Learfield, or its successors and assigns, if any. Any assignment attempted to be made in violation of this Agreement will be void. Notwithstanding anything contained in this Section 8.3 to the contrary, Learfield will have the right to assign this Agreement and its rights and obligations hereunder to an entity it either controls (owns more than 50%) or manages.

8.4 Termination. Either party may terminate this Agreement in whole or in part for cause upon ninety (90) days written notice if the other party fails to comply with any material term or condition of this Agreement, becomes insolvent or files for bankruptcy protection, or fails to comply in a material way with the requirements of this Agreement. Notwithstanding anything contained in this Section 8.4, the terminating party must state with particularity the specific matters of the other party's non-compliance, whereupon the other party shall have ninety (90) days to cure such matters, or such longer period if said other party is diligently pursuing a cure. In the event of any material noncompliance on the part of Learfield, Learfield shall continue to pay its Guaranteed Royalty Fee under this Agreement unless Learfield's noncompliance is a result in whole or in part by the actions or inactions of University; provided, however if University elects to administer the rights herein itself, any amounts collected by University from such rights in respect of contracts entered into by Learfield shall offset Learfield's obligation to pay the Guaranteed Royalty Fee by such amounts.

8.5 Independent Contractor. Learfield will perform its duties hereunder as an independent contractor and not as an employee of University. Neither Learfield nor any agent

or employee of Learfield will be or will be deemed to be an agent or employee of University. Learfield will pay when due all required employment taxes and income tax withholding, including all federal and state income tax and any monies paid pursuant to this Agreement. Learfield and its employees are not entitled to tax withholding, worker's compensation, unemployment compensation, or any employee benefits, statutory or otherwise from University. Learfield will be solely responsible for the acts of Learfield, its employees and agents. Learfield shall provide worker's compensation for all its employees and indemnify and hold University harmless therefrom.

8.6 Non-Waiver. No waiver by any party of any default or nonperformance will be deemed a waiver of subsequent default or nonperformance.

8.7 Audit and Retention of Books and Records. University will have the right upon reasonable notice to Learfield, (not more than once per year, and once during the three years following the termination of this Agreement) to inspect and copy such books, records, and documents (in whatever medium they exist) related to the collection of monies, payment of expenses and calculating of the AGR hereunder. Learfield will make such items available for inspection during normal business hours at such location as Learfield's financial books and records are maintained. All such items will be retained by Learfield during the term of this Agreement and for a period of five (5) years after the delivery of the goods and/or services. Any items relating to a claim arising out of the performance of this Agreement will be retained by Learfield, its agents and subcontractors, if any, until the later of the date when the claim has been resolved or five (5) years after the date of final payment under this Agreement. As part of its right of inspection and copying and not in addition thereto, University will have the right to conduct a formal audit or hire an independent auditor to audit such records. Learfield agrees to

cooperate with the audit and provide access to all books and records required to verify AGR. In the event that such audit reveals unpaid monies due the University, Learfield shall make immediate payment of balances owed with plus interest, calculated at the rate of six percent (6%) per annum, calculated from the date such amount originally became due under this Agreement. In the event any such discrepancy is in excess of Fifty Thousand Dollars (\$50,000.00), Learfield shall also reimburse University for the reasonable costs associated with such inspection, including but not limited to, reasonable attorney's fees and legal costs incurred in connection therewith.

8.8 University Information; Learfield Information. Learfield agrees that any information it receives during the course of its performance, which concerns the personal, financial, or other affairs of University, its regents, trustees, directors, officers, or employees will be kept confidential and in conformance with all state and federal laws relating to privacy. University agrees that any information it receives from Learfield under this Agreement which concerns the personal, financial or other affairs of Learfield, its members, stockholders, officers, directors, employees and sponsors including, but not limited to, sales summaries, revenue sharing reports, settle-up documents and any other documents relating to the reporting of financial and sales information by Learfield to University will be kept confidential and in conformance with all state and federal laws relating to privacy.

8.9 Insurance. At all times during its performance under this Agreement, Learfield will obtain and keep in force, at its own cost, comprehensive general and professional liability and general liability insurance, including coverage for death, bodily or personal injury, property damage, including product liability, libel and slander, media and broadcasting liability and automobile coverages, with limits of not less than \$1,000,000 each claim and \$1,000,000

each occurrence along with business interruption insurance coverage. All certificates evidencing such insurance, will be provided to University upon its request, will name University and its trustees, directors, officers and employees as additional insureds, and will provide for notification to University within at least thirty (30) days prior to expiration or cancellation of such insurance. Learfield represents that it has and will maintain during the Term worker's compensation insurance to the extent required by Idaho law.

8.10 Indemnification. Learfield agrees to defend, indemnify and hold harmless the State of Idaho, the University, their trustees, directors, officers, employees and agents from all liability, injuries, claims or damages (including claims of bodily injury or property damage) and loss, including costs, expenses, and attorneys' fees, which arise from the negligent acts and omissions of Learfield, its employees, officers and agents under this Agreement. Subject to the limits of liability specified in Idaho Code 6-901 through 6-929 known as the Idaho Tort Claim Act, the University agrees to defend, indemnify and hold harmless Learfield, its members, employees, officers, directors and agents from all liabilities, injuries, claims or damages (including claims of bodily injury or property damage) and loss, including costs and expenses, and attorneys' fees, which arise from the negligent acts or omissions of University, its trustees, directors, officers faculty, students, employees and agents. In the event of litigation by any party to enforce the terms and conditions of this Agreement, the prevailing party will be awarded costs and reasonable attorneys' fees.

8.11 Notices/Administration. Except as otherwise provided in this Agreement, all notices, requests and other communications that a party is required or elects to deliver will be in writing and delivered personally, or by facsimile or electronic mail (provided such delivery is confirmed), or by a recognized overnight courier service or by United States mail, first-class,

certified or registered, postage prepaid, return receipt requested, to the other party at its address set forth below or to such other addresses as such party may designate by notice given pursuant to this section:

If to University :
BOISE STATE UNIVERSITY
Attention: Gene Bleymaier, Director of Intercollegiate Athletics

Boise, Idaho 83725
Facsimile No: (208) 426 1174
E-mail Address gbleymaier@boisestate.edu

With a copy to:
BOISE STATE UNIVERSITY
Attention: General Counsel (Kevin Satterlee)
1900 University Drive,
Boise, Idaho 83725
Facsimile No: 208) 426 1345

If to Learfield:
BRONCO SPORTS PROPERTIES, LLC
c/o Learfield Communications, Inc.
Attention: Greg Brown
2400 Dallas Parkway, Suite 500
Plano, TX 75093
Facsimile No: (469) 241-0110
E-mail Address: gbrown@learfield.com

With a copy to:
Philip A. Kaiser
The Kaiser Law Firm, P.C.
12231 Manchester Road, First Floor
St. Louis, MO 63131
Facsimile No: 314-966-7744
E-mail Address: phil@kaiserlawfirm.com

8.12 Severability. If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of the Agreement, or the application of such provision to persons other than those as to which it is held invalid or unenforceable, will not be affected and

each provision of the remainder of the Agreement will be valid and be enforceable to the fullest extent permitted by law.

8.13 Survivability. The terms, provisions, representations, and warranties contained in this Agreement that by their sense and context are intended to survive the performance thereof by any of the parties hereunder will so survive the completion of performance and termination of this Agreement, including the making of any and all payments hereunder.

8.14 Force Majeure. No Party will be considered to be in default of its delay or failure to perform its obligations herein when such delay or failure arises out of causes beyond the reasonable control of the Party. Such causes may include, but are not restricted to, acts of God or the public enemy, including, but not limited to, acts of terrorism, acts of state or the United States in either its sovereign or contractual capacity, fires, floods, epidemics, strikes and unusually severe weather; but in every case, delay or failure to perform must be beyond the reasonable control of and without the fault or negligence of the Party.

8.15 Counterparts. This Agreement may be executed in two counterparts, each of which shall be deemed an original, and both of which will constitute one Agreement.

8.16 Non-Solicitation by University. University agrees that during the Term of this Agreement, and for a period of twenty-four (24) months, after its termination, irrespective of the reason for its termination, shall not directly or indirectly, hire or solicit an officer, general manager, assistant general manager, or account executive of Learfield or encourage any such person to terminate its relationship with Learfield without first obtaining consent from Learfield. University acknowledges that its breach of this section shall entitle Learfield to injunctive relief.

8.17 Headings. The headings of the sections of this Agreement are used for convenience only and do not form a substantive part of the Agreement.

8.18 Injunctions. In addition to any other remedies permitted by law, should any Party violate the terms set forth herein, the violating party shall be entitled to injunctive relief against the other to restrain any further violation of these provisions. Should any Party be successful in this endeavor, the other party shall pay all costs and expenses associated therewith, including reasonable attorney's fees.

8.19 University's Representations and Warranties Regarding Learfield's Rights Under this Agreement. University represents and warrants to Learfield that (a) University has the absolute right to grant and license the rights described in this Agreement to Learfield and provide Learfield and/or its sponsors all of the benefits described in this Agreement as well as those benefits at the historical levels provided by University to sponsors, (collectively the "Licensed Rights and Benefits"); (b) there are no oral or written agreements, contracts, options or other documents of any kind which University has entered into which would in any way impair or inhibit Learfield from exercising the Licensed Rights and Benefits on an exclusive basis; (c) University is authorized to timely carry out and/or fulfill any obligation of University to Learfield under this Agreement; and (d) Throughout the Term, except as otherwise specifically provided in this Agreement, University shall not directly or indirectly grant any third party any of the Licensed Rights and Benefits granted to Learfield under this Agreement. Notwithstanding anything contained in this Agreement to the contrary, if University materially breaches the provisions of this Section 8.19, an adjustment to the Guaranteed Royalty Fee and the Guaranteed Naming Rights Fee that Learfield will pay University under this Agreement shall be negotiated in good faith in order to recognize and account for the revenue that cannot

be obtained by Learfield as a result of such material breach. Notwithstanding the foregoing, and notwithstanding anything in this Agreement, in the event that a University department other than the Athletics department enters into a sponsorship or advertising agreement, in association with an Athletic event and held on campus (a "Non-Athletics Activity") that could compromise the rights granted herein by University to Learfield, such action shall not be deemed a material breach hereunder provided that the Athletics department uses best efforts to prevent such non-Athletics Activity reoccurring or ensuring that such Non-Athletics Activity does not compromise Learfield's rights in the future.

8.20 Code of Fair Practices. Learfield shall not discriminate against any employee or applicant for employment because of race, color, religion, sexual orientation, gender identification, marital status, national origin, sex, age, or physical or mental disability, or status as a US veteran. Learfield shall take affirmative action to ensure that applicants are employed and that the employees are treated during employment without regard to their race, creed, color, religion, national origin, sex, age, or physical or mental disability or status as a Vietnam-era/disabled veteran, except where it relates to a bona fide occupational qualification. Such action shall include but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or terminations; rates of pay or other forms of compensation; and selection for training, including apprenticeship. If applicable to this Agreement, Learfield shall comply with the provisions of Federal Executive Order 11246 as amended by Executive Order 11375. In the event of Learfield's non-compliance with the above non-discrimination clause of this contract or with any of the aforesaid regulations, this contract may be canceled, terminated or suspended in whole or in part and Learfield may be declared ineligible for further contracts with the University. In addition, the University may

take such further action, and such other sanctions may be imposed and remedies invoked, as provided by the laws of Idaho.

8.21 Laws and FCC Regulations Learfield agrees to, and shall ensure that its partners, abide by all laws of the Federal government, the State of Idaho and any other state, municipal or governmental entity associated with its activities under this Agreement. It further agrees it will be responsible for securing and paying for all permits necessary to fulfill its obligations under this Agreement. Learfield agrees to operate, and ensure that its media partners operate, both radio and television network activities in strict compliance with all applicable Federal Communication Commission regulations and all rules and regulations of the WAC Conference or any other applicable conference, as well as, the National Collegiate Athletic Association.

9.0 Miscellaneous.

9.1 "Best Efforts" whether or not such term is capitalized shall mean a diligent, reasonable and good faith effort by a Party to accomplish an objective, but does not require its accomplishment. Such degree of effort will take into account unanticipated events and the exigencies of continuing business, but does not require that events or exigencies be overcome at all costs. It only requires that commercially reasonable efforts be exercised within a reasonable time to overcome any hurdles and accomplish the objective, allowing the Party to give reasonable consideration to its own interests.

9.2 "Net Revenue" whether or not such term is capitalized shall mean Gross Revenue less those costs incurred by Learfield and agreed by University, provided that if the costs and budget are in line with those of any other Comparable Learfield Schools, as defined in Section 2.1 above, University shall not withhold approval.

9.3 Whenever consent or approval is required, unless otherwise provided herein, the consent or approval shall not be unreasonably withheld.. Learfield agrees that in exercise of its rights granted hereunder, it shall ensure that any advertising, sponsorship or other representation of the University shall be mindful of and consistent with the good image, message and reputation of the University. Furthermore Learfield shall ensure that all sponsors, advertisers, media partners and other parties with whom Learfield enters into arrangements with in accordance with the terms of this agreement, shall be mindful of and consistent with the good image, message and reputation of the University and that promotion or recognition of such third party will not distort or impair the presentation and image of the University, its Athletics program and the respective teams.

9.4 At the request of University, Learfield shall provide a copy of all fully executed advertising and sponsorship contracts to University's Director of Athletics or his/her designee responsible for marketing.

9.5 No contract entered into by Learfield with a sponsor shall exceed the term of this Agreement, unless approved by University. Potential sponsorship contracts extending past the term of this Agreement are to be brought to University. All sponsorship contracts that extend beyond the Agreement Term stated in this Agreement shall include language that automatically assigns and transfers the contract to University, should the Agreement terminate, be terminated consistent with this Agreement, or not be retained by Learfield due to a competitive bid process.

9.6 Learfield agrees it will not contractually restrict the ability of University to enter into business transactions with a sponsor or a competing business of a sponsor. Agreements cannot preclude other non-athletic events that utilize competing sponsors from being scheduled

in University venues and/or facilities including Taco Bell Arena and Bronco Stadium. Learfield may not enter into beverage pour rights contracts for University's facilities, beverage sponsorship contracts for University or beverage advertising contracts that reference University's athletic teams, facilities or events. Learfield may not enter into any contracts or agreements which could conflict with University's apparel contract with Nike (or the applicable provider).

It is understood that apparel and affinity card contracts will be maintained by the University and are not a part of this Agreement. Nothing contained in this Agreement shall prevent University from contracting for sponsorships, acknowledgments and fund raising activities, when such agreements are not associated with the University's Athletic Department, facilities, and teams.

10.1 Intellectual Property Both parties agree that University owns the intellectual property rights associated with the University, its athletic teams, its facilities and the associated events and broadcasts. The ownership of intellectual property, which results from activities associated with this Agreement, will remain with University. Each party shall retain ownership of any of its patents copyrights, trademarks, or intellectual property developed prior to the Effective Date of this Agreement. University shall also retain ownership of any patents copyrights, trademarks, or intellectual property developed by University or jointly developed after the Effective Date of this Agreement.

10.2 Use of University Marks: Learfield agrees that the broadcast and advertisement intellectual property rights defined herein shall belong to University. University will maintain all right, title and ownership in its name, trademarks, service marks, logos, symbols, college

colors and other licensed indicia (“University Marks and Indicia”). No rights may be obtained for trademark ownership of the University marks. Upon dissolution or expiration of this Agreement, all use of these items by Learfield shall cease. Learfield agrees that it shall comply with any and all style guidelines and use policies of the University in respect of University Marks and Indicia as may be amended from time to time.


10.3 **Commercial Advertising.** University reserves the right to charge royalty fees for uses of University Marks or Indicia in respect of any items sold at retail (which shall not be permitted without University’s prior approval).

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IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the
Effective Date specified above.

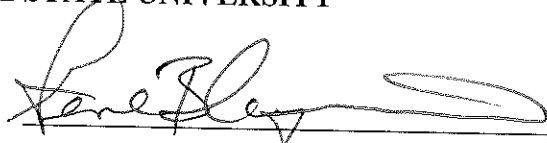
BRONCO SPORTS PROPERTIES, LLC

By: **Learfield Communications, Inc.,
Sole Member**


By: 

Greg Brown, President - Learfield Sports

BOISE STATE UNIVERSITY

By: 

Name: **Gene Bleymaier**
Title: **Director of Athletics**

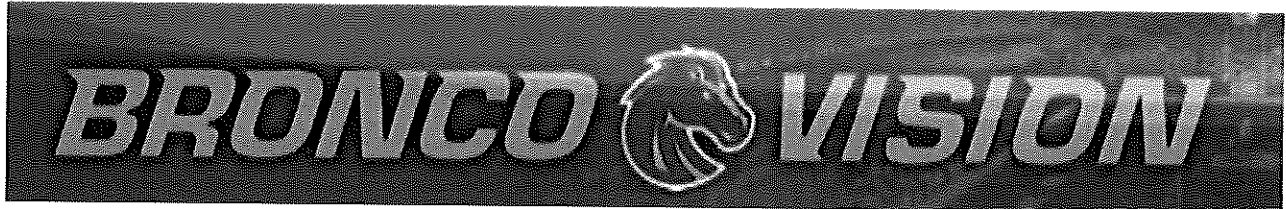
By: 

Name: **Stacy Pearson**
Title: **Vice President Finance and Administration**

SCHEDULE 2.12.5

UNIVERSITY'S TRADEMARKS

BOISE STATE UNIVERSITY
BOISE STATE
BOISE STATE BRONCOS
BRONCOS



SCHEDULE 3.1

**TICKETS TO BE PROVIDED
BY UNIVERSITY TO LEARFIELD
EACH ATHLETIC YEAR TO BE NO LESS THAN WHAT WAS PROVIDED TO
SPONSORS IN THE 2008-09 ATHLETIC YEAR**

Tickets provided to Sponsors by Boise State in the 2008-09 Athletic Year

<u>CORPORATE PARTNER</u>	<u>FOOTBALL TIX</u>	<u>PREMIUM SEATS</u>	<u>BB TICKETS</u>
US Bank	4 President's Club	4 Club Seats	8 Season
Verizon Wireless	16 Season		16 Season
St. Luke's	38 Season + 20 End Zone for Bronco Bunch	8 Club Seats	18 Season
Northwest Dodge Dealers	16 Season + 400 End Zone	4 Club Seats	36 Season
Boise Hunter Homes	12 Season	1 Loge Box	12 Season
Boise Office Equipment	16 Season	4 Club Seats	16 Season
Carl's Jr.	12 Season		10 Season + 2 Courtside Seats
Les Schwab	16 Season		12 Season
Idaho Lottery	12 Season	4 Club Seats	12 Season
S1 IT Solutions	12 Season		12 Season
Best Buy	4 Season + 20 End Zone Season		50 to a single game
Blue Cross	20 End Zone Season		50 to a single game
American Family	20 End Zone Season		50 to a single game
Boise State Bookstore	20 End Zone Season		
Champion Windows	20 End Zone Season		
Chicago Connection	18 Season		4 Season
Fiberpipe	8 Season		8 Season
Franklin Bldg. Supply	20 End Zone Season		
Idaho Statesman	16 Season		16 Season
ISMI	20 End Zone Season		6 Season
Impact Directories	6 Season		50 to a single game
Lamar	26 Season		8 Season + 4 Courtside
Old Chicago	20 End Zone Season		50 to a single game
Pioneer Title	20 End Zone Season		
Pizza Hut	4 Season + 20 End Zone SEason		4 Season
Powerbar	4 Season + 20 End Zone Season		4 Season + 50 to a single game
Premier Insurance	4 Season		
Tates Rents	20 Season		4 Season

<u>CORPORATE PARTNER</u>	<u>FOOTBALL TIX</u>	<u>PREMIUM SEATS</u>	<u>BB TICKETS</u>
Zamzows	4 Season + 20 End Zone Season		4 Season + 1,000 during season
Agribeeef	8 Season + 10 End Zone Season		
Like Nu Car Wash	4 Season + 20 End Zone Season		4 Season
FastSigns	20 End Zone Season		
Gym Outfitters	4 Season		
Old Spaghetti Factory	2 Season		2 Season
Quiznos	4 Season + 4 End Zone Season		50 to a single game
KWEI	10 End Zone Season		10 Season
Ram/Murphy's	20 End Zone Season		
Texaco	4 Season		
Clear Wireless	4 Season + 4 End Zone Season		
Peak Broadcasting	100 Season		100 Season

SCHEDULE 3.9

LIST OF EXCLUDED AGREEMENTS

Nike apparel contract
Coca-Cola pouring rights contract
Boise Office Equipment (expires June 30, 2011) (University will not renew or extend this agreement)
Agri-Beef – Stueckle Sky Center agreement

NAMING RIGHTS AGREEMENT

BY AND BETWEEN

ALBERTSON'S LLC

AND

BOISE STATE UNIVERSITY

MAY 19, 2014

TABLE OF CONTENTS

	Page
ARTICLE I	DEFINITIONS..... 1
ARTICLE II	NAMING RIGHTS..... 4
Section 2.1	Naming Rights License..... 4
Section 2.2	Development of Stadium Logo; Use of Stadium Name and Stadium Logo..... 5
Section 2.3	Change in Stadium Name and Stadium Logo..... 8
Section 2.4	End of Term..... 10
ARTICLE III	SPONSORSHIP ELEMENTS..... 10
Section 3.1	Rights and Benefits..... 10
Section 3.2	Signs 10
Section 3.3	Advertising Copy..... 12
Section 3.4	University Suite License Agreement 12
Section 3.5	Annual Review Meeting..... 12
Section 3.6	Delivery of Event Schedules..... 13
Section 3.7	Audit Rights..... 13
ARTICLE IV	EXCLUSIVITY 13
Section 4.1	Exclusivity 13
Section 4.2	Limitations on Exclusivity..... 14
ARTICLE V	TERM; EXCLUSIVE RIGHT OF FIRST NEGOTIATION 15
Section 5.1	Term..... 15
Section 5.2	Early Termination Right 15
Section 5.3	Right of First Negotiation..... 15
ARTICLE VI	CONSIDERATION 16
Section 6.1	Rights Fees..... 16
Section 6.2	Payment Terms 16
Section 6.3	Reduction of Rights Fees and Other Rights..... 16
ARTICLE VII	REPRESENTATIONS, WARRANTIES AND COVENANTS 16
Section 7.1	Representations, and Warranties and Covenants of the University..... 16
Section 7.2	Representations, Warranties and Covenants of Albertsons 18

TABLE OF CONTENTS
(continued)

	Page
ARTICLE VIII USE OF MARKS	18
Section 8.1 The University’s Use of Albertsons Marks	18
Section 8.2 University Intellectual Property	19
ARTICLE IX FORCE MAJEURE	19
Section 9.1 Force Majeure	19
ARTICLE X INDEMNIFICATION	20
Section 10.1 Indemnification	20
ARTICLE XI INSURANCE	21
Section 11.1 University Insurance Coverage	21
Section 11.2 Certificates and Policies of University’s Insurance	22
Section 11.3 Albertsons Insurance Coverage	22
Section 11.4 Certificates and Policies of Albertsons’ Insurance	22
ARTICLE XII PROTECTION OF RIGHTS	22
Section 12.1 Protection of Albertsons Rights	22
ARTICLE XIII DEFAULT; TERMINATION	23
Section 13.1 Default by Albertsons	23
Section 13.2 Default by the University	23
Section 13.3 Cumulative Rights and Remedies	24
Section 13.4 Albertsons’ Special Termination Rights	24
ARTICLE XIV MISCELLANEOUS	25
Section 14.1 Independent Contractor	25
Section 14.2 Headings	25
Section 14.3 Entire Agreement	25
Section 14.4 Assignment	25
Section 14.5 Notices	25
Section 14.6 Governing Law	26
Section 14.7 Confidentiality	26
Section 14.8 Choice of Venue	27
Section 14.9 Waiver of Jury Trial	27
Section 14.10 Sovereign Immunity and Standing to Enforce Covenants	27

TABLE OF CONTENTS
(continued)

	Page
Section 14.11 Expenses	27
Section 14.12 Drafting.....	27
Section 14.13 No Third Party Beneficiaries	28
Section 14.14 Severability	28
Section 14.15 Waiver.....	28
Section 14.16 Counterparts.....	28
Section 14.17 Approvals.....	28
Section 14.18 Liabilities and Obligations of the Parties.....	29
Section 14.19 Survival.....	29
Section 14.20 Non-discrimination	29
Section 14.21 Limitations of Liability	29

EXHIBIT A –RIGHTS AND BENEFITS

Schedule I to Exhibit A – Primary Albertsons Stadium Signs

EXHIBIT B – SUITE LICENSE AGREEMENT

NAMING RIGHTS AGREEMENT

THIS NAMING RIGHTS AGREEMENT (this "Agreement") is entered into as of May 19, 2014 (the "Execution Date"), by and between (i) Albertson's LLC, a Delaware limited liability company (acting for itself and on behalf of its Affiliates, "Albertsons"), and (ii) Boise State University (the "University"), with offices at 1910 University Drive, Boise, Idaho 83725-1285. (Each of Albertsons and the University are referred to herein individually as a "Party," and collectively referred to herein as the "Parties").

RECITALS

A. The University is the owner and operator of Bronco Stadium, an approximately 36,387 seat multi-purpose stadium initially constructed in 1970 on the campus of the University in Boise, Idaho (the "Stadium").

B. The Stadium is currently used for the home games of the University's varsity football team (the "Team") which is currently a National Collegiate Athletic Association ("NCAA") Division I Football Bowl Subdivision program ("Division I FBS"), and a member of the Mountain West Conference ("MWC"). The Stadium is also used for other sporting and non-sporting events.

C. Albertsons owns and operates retail grocery stores throughout the United States and has been operating Albertsons-bannered grocery stores in Boise, Idaho since 1939.

D. The University wishes to provide Albertsons with naming rights to the Stadium and Albertsons wishes to acquire such naming rights from the University.

AGREEMENT

NOW THEREFORE, in consideration of the premises and the mutual covenants herein set forth, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

The following capitalized terms shall have the meanings set forth below when used in this Agreement.

"Advertising Copy" shall mean any words, slogans, logos, designs, visual and audio content or comparable creative effort with respect to the advertising, marketing and promotion of Albertsons and its Affiliates, including, without limitation, the use of Albertsons Marks in connection with the advertising, marketing and promotion of Albertsons and its Affiliates.

"Affiliate" means, when used with reference to a specified Person, any Person who directly or indirectly controls, is controlled by or is under common control with the specified

Person. The term “control” (including the terms “controlled,” “controlled by,” and “under common control with”) shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity.

“Agreement” is defined in the Preamble.

“Albertsons” is defined in the Preamble.

“Albertsons Competitor” shall mean any entity that offers or sells retail grocery products or services in the Category, including by way of example only and without limitation, 7-11, Amazon, Costco, CVS, Fred Meyer, Grocery Outlet, Rosauers, Sam’s Club, Target, Trader Joe’s, Walgreens, Walmart, Whole Foods, WinCo, and any other retail grocery stores or providers; but excluding fuel center convenience stores operated by Jacksons and Maverik.

“Albertsons Default” is defined in Section 13.1(a).

“Albertsons Indemnities” is defined in Section 10.1(a).

“Albertsons Marks” is defined in Section 2.2(a).

“Annual Meeting” is defined in Section 3.5.

“Athletic Program” means the University’s athletic programs, including the Team, and such programs’ products and services.

“Athletic Program Marks” means all Marks associated only with the Athletic Program and, for the avoidance of doubt shall not mean Marks associated with the University, including the University’s signature mark.

“BSP” means Bronco Sports Properties, LLC, a Missouri limited liability company qualified to do business in the State of Idaho and the exclusive multi-media marketing and sponsorship rights holder for University athletic events and athletic venues, including the Stadium.

“Category” means any and all retail grocery and/or pharmacy products and services.

“Claims” is defined in Section 10.1(a).

“Contract Year” means each twelve month period of the Term commencing on February 1 and ending on January 31, except that the first Contract Year shall begin on the Execution Date and shall end on January 31, 2015.

“Division I FBS” is defined in Recital B.

“Early Termination Payment” is defined in Section 5.2.

“Equivalent Extension Offer” is defined in Section 5.3(c).

“Execution Date” is defined in the Preamble.

“Existing Suite License” is defined in Section 3.4.

“Extension Agreement” is defined in Section 5.3(c).

“Force Majeure Event” is defined in Section 9.1.

“Home Games” is defined in Section 7.1(h).

“Letter Agreement” is defined in Section 6.1.

“Marks” means designs, logos, service marks, corporate or trade names, trademarks or other identification marks.

“MWC” is defined in Recital B.

“Name Change Notice” is defined in Section 2.3(b).

“NCAA” is defined in Recital B.

“NCAA Agreements” shall mean all constituent documents, rules, regulations, requirements and resolutions of, or issued by, the NCAA, as they currently exist and as they may from time to time, be entered into, created or amended.

“Negotiation Period” is defined in Section 5.3(a).

“Objection Notice” is defined in Section 2.3(c).

“Parking Areas” means the parking areas and lots adjacent to the Stadium, including the parking deck, which are operated or controlled by the University or its Affiliates.

“Party” and “Parties” is defined in the Preamble.

“Person” means any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, unincorporated association, corporation or other entity or any governmental authority or agency.

“Playing Field” is defined in Section 4.2(b).

“Replacement Agreement” is defined in Section 5.3(a).

“Rights Fees” is defined in Section 6.1.

“SBOE” is defined in Section 14.17(d).

“Signs” is defined in Section 3.2(a).

“Stadium” is defined in Recital A.

“Stadium Grounds” shall mean and include (i) the Stadium and (ii) all areas outside of the Stadium adjacent thereto, or in close physical proximity thereto that would be viewed by the public as part of the overall Stadium complex, in all cases, to the extent the University, or any of its Affiliates, have the right to control and operate such areas.

“Stadium Lender” means any one or more lenders that provide public or private financing, in the form of a loan, a private placement or public offering of debt securities or otherwise, to the University or any of its Affiliate(s) with respect to the Stadium. If Stadium Lender consists of holders of securities, references in this Agreement to Stadium Lender shall be construed as references to the trustee for such securities holders where appropriate.

“Stadium Logo” is defined in Section 2.2(a).

“Stadium Logo Placements” is defined in Section 2.2(a).

“Stadium Logo Usage Guidelines” is defined in Section 2.2(a).

“Stadium Name” is defined in Section 2.1.

“University Default” is defined in Section 13.2(a).

“University” is defined in the Preamble.

“University Indemnitees” is defined in Section 10.1(b).

“Suite” is defined in Section 3.4.

“Team” is defined in Recital B.

“Term” is defined in Section 5.1.

“University” is defined in the Preamble.

“University Intellectual Property” is defined in Section 8.2.

“University Licensed Product” is defined in Section 4.2(d).

ARTICLE II NAMING RIGHTS

Section 2.1 Naming Rights License. The University hereby grants to Albertsons the exclusive right and license to name the Stadium during the Term (defined below), and the Parties hereby agree that the Stadium shall be known as “Albertsons Stadium” (the “Stadium Name”) during the Term in accordance with the terms and conditions of this Agreement. From the date hereof until

the end of the Term, the University shall (i) use the Stadium Name when referring to the Stadium; and (ii) use commercially reasonable efforts (including the placement of appropriate provisions in agreements) to cause all advertisers, sponsors and media rights holders with which the University has agreements (and for which reference to the Stadium is relevant) to use the Stadium Name when referring to the Stadium. As soon as practicable after the date hereof, the University will use commercially reasonable efforts to cause the applicable public entities to (A) provide adequate directional and informational road signs to be located in the primary public rights-of-way, streets or highways in the vicinity of the University's main campus, and (B) cause such signage to refer to the Stadium using the Stadium Name. The University shall keep Albertsons informed of the progress of such directional and informational road signs.

Section 2.2 Development of Stadium Logo; Use of Stadium Name and Stadium Logo.

(a) As soon as reasonably practicable after the date hereof, the University and Albertsons shall work together to create and develop the stylized version(s) of the Stadium Name and accompanying decorative elements (collectively, the "Stadium Logo") as set forth below. The Parties acknowledge that (1) the Stadium Logo will include elements of Marks owned by Albertsons and its Affiliates (collectively, but not including the Stadium Name or Stadium Logo, the "Albertsons Marks") and may also include elements of certain Athletic Marks owned by the University, (2) the Stadium Logo shall be displayed in a manner that is aesthetically consistent with the overall context in which it appears, and (3) the Stadium Name and/or the Stadium Logo shall appear on the signs and in mutually agreed upon locations on the Stadium Grounds (collectively, the "Stadium Logo Placements"). Albertsons will be responsible for the reasonable costs and expense of creating and developing the Stadium Logo (provided Albertsons shall not be responsible for costs and expenses of, or incurred by, the University and its advisors and consultants) based on prompt, significant and meaningful input from the University, and shall provide the University with reasonable updates as to the progress of such creation and development. Should the Stadium Logo include elements of Athletic Marks such as the Bronco logo, Albertsons will comply with all University identity, logo usage guidelines, and color and font restrictions relating to the Athletics Marks. Such guidelines may be found online at <http://brandstandards.boisestate.edu/>. Only the primary Athletic Marks may be used in the Stadium Logo. The final design of the Stadium Logo and all variations of it shall be subject to the mutual approval of Albertsons and the University, such approval to include the Office of Trademark Licensing of the University. Following mutual approval of the Stadium Logo, Albertsons shall prepare and provide to the University Stadium Logo guidelines that shall set forth all mutually approved variations of the Stadium Logo and mutually approved appropriate usages for each such variation (the "Stadium Logo Usage Guidelines"). The Parties shall use the Stadium Logo in compliance with Stadium Logo Usage Guidelines. In the event that a Party does not use the Stadium Logo in compliance with Stadium Logo Usage Guidelines, the other Party shall provide the offending Party with written notice requesting correction and the offending Party shall use best commercial efforts to correct such use within thirty (30) days of receipt of such written notice.

(b) The University acknowledges and agrees that Albertsons or one of its Affiliates shall at all times be the sole and exclusive owner of all rights in and to the Stadium Name and the Stadium Logo, subject to the terms and conditions of this Agreement and the

ownership by University of any incorporated Athletic Marks. Except for the University's rights in and to any incorporated Athletic Marks, all rights, title, and interests in intellectual property rights in the Stadium Name and Stadium Logo shall immediately upon creation vest in and be owned exclusively by Albertsons or one of its Affiliates, whether designed or developed by Albertsons and its Affiliates individually or in concert with the University, or at its direction. In the event that any or all rights, title, and/or interests in and to the Stadium Name and/or Stadium Logo are deemed not to vest in Albertsons or one of its Affiliates for any reason, the University agrees to assign, transfer and convey, and hereby does assign, transfer, and convey to Albertsons or one of its Affiliates, all such rights, title, and interests, including all economic rights and moral rights of authorship other than University's rights in and to the Athletics Marks and any other University Intellectual Property as described in Section 8.2. Notwithstanding anything to the contrary herein, in the event the University terminates this Agreement as set out in Section 13.1 herein, all rights, title and interest in the same intellectual property rights shall immediately revert to and vest wholly in University; provided, however, such rights will not include rights to the Albertsons Marks. Albertsons hereby grants to the University the non-exclusive, royalty-free right and license: (1) during the Term to use (and/or to license others to use or license) the Stadium Name and the Stadium Logo for any lawful purpose of the University in connection with the marketing, operation and promotion of the University, including but not limited to the production and sale of merchandise; and (2) if the Agreement expires or terminates other than due to default, after the Term, to use (and/or to license others to use or license) the Stadium Name and the Stadium Logo solely in accordance with this Section 2.2. All such uses, and all goodwill in the Stadium Name and the Stadium Logo resulting therefrom, shall inure to the benefit of Albertsons and its Affiliates, subject to Section 8.2. The University agrees that it will require that any and all uses of the Stadium Name and Stadium Logo by any of its sublicensees (including, without limitation, on merchandise) shall conform to the Stadium Logo Usage Guidelines, and it will not grant a sublicense that exceeds the scope of the license to the Stadium Name and Stadium Logo granted to the University herein. Subject to the restrictions set forth herein, Albertsons or its Affiliates shall retain the right during the Term to use the Stadium Name and the Stadium Logo, including the right to reference and display in Advertising Copy the names and Marks of the entities or businesses with whom Albertsons or its Affiliates maintain strategic relationships or jointly develop or offer grocery and/or pharmacy related products or services. Albertsons or its affiliates must first seek and receive University approval, which will not be unreasonably withheld, to use the Stadium Name or Stadium Logo in concert with the names and/or marks of any third party entities, as the University must ensure that no conflicts exist with its then current third party University partners. Strategic relationship partners of Albertsons or its affiliates do not receive pass through rights on the use of the Stadium Name, Stadium Logo, Athletic Marks or other University Intellectual Property.

(c) Both Albertsons and the University shall provide that all merchandise and consumer products displaying or sold under the Stadium Name and/or Stadium Logo pursuant to the license granted hereunder to the respective parties shall be of good quality in design, material, and workmanship and be suitable for their intended purpose; that no injurious, deleterious, or toxic substances shall be used in or on the merchandise or products; that the merchandise and products shall not cause harm when used as instructed and with ordinary care for their intended purpose; that the merchandise and products shall be sold, and distributed in material compliance with all applicable laws and regulations (including, but not limited to, local labor laws, U.S.

Customs requirements, applicable rules and regulations of the U.S. Consumer Product Safety Commission, and garment labeling regulations). Albertsons and its Affiliates shall not be responsible for any costs associated with a product recall, initiated either voluntarily or at the request of a state or federal agency, for any merchandise or consumer products sold pursuant to the license granted to the University hereunder. Any and all merchandise, whether for promotional use or retail, that includes the Stadium Logo and/or University Athletics Marks shall be manufactured by a vendor who is licensed with the University to produce such merchandise. Such licensee shall comply with all licensing requirements including without limitation, fair labor and insurance requirements. All artwork, merchandise and products bearing the Stadium Name, Stadium Logo, Athletics Marks or other University Intellectual Property must be approved by University's Office of Trademark Licensing.

(d) Albertsons shall have the primary right and be solely responsible for controlling and protecting the Stadium Name and the Stadium Logo, but not the Athletic Marks or University Intellectual Property, (including, without limitation, initiating, prosecuting, defending and controlling litigation and prosecuting and maintaining trademark and copyright applications and registrations), solely at Albertsons' cost and expense (provided Albertsons shall not be responsible for costs and expenses of, or incurred by, the University and its advisors and consultants) in its own name, including, without limitation, to prevent and stop any and all potential infringements and unauthorized uses of the Stadium Name or the Stadium Logo, but not the Athletic Marks or University Intellectual Property in jurisdictions in which Albertsons may claim senior trademark rights. The University agrees to cooperate and provide support, specimens, and all information required to prosecute, defend, and maintain any trademark and copyright applications and registrations for the Stadium Name and the Stadium Logo, at Albertsons' request. The University further agrees to cooperate as requested by Albertsons in any legal actions or proceedings to stop third party infringements and/or unauthorized uses of the Stadium Name or Stadium Logo. If Albertsons notifies the University in writing that it elects not to initiate or pursue legal action in connection with a potential or actual infringement or unauthorized use of the Stadium Name or Stadium Logo, and the University, has viable legal claims in connection with such potential or actual infringement or unauthorized use, the University may take such legal action as deemed appropriate, and Albertsons agrees to support such legal action through active consultation with the University; provided that the University shall share equally with Albertsons any amounts that the University recovers as a result of such legal action that exceed the sum of (1) the University's direct damages from such potential or actual infringement or unauthorized use, plus (2) the University's costs and expenses of such legal action (including, without limitation, reasonable attorneys' fees and expenses); and, provided further that the University shall not settle or compromise any such legal action, or consent to the entry of any judgment, without Albertsons' prior written consent, which shall not be unreasonably withheld.

(e) Notwithstanding anything contained in this Agreement to the contrary and throughout the Term of this Agreement, Albertsons agrees that neither it nor its sublicensees: shall use the Stadium Name and/or Stadium Logo in direct association with any of the following prohibited products or classes of services; sell any advertising right to any company that engages in the management of any of the following businesses; or include a reference to any of the following prohibited products or classes of services on the Advertising Copy directly above,

below, next to or in immediate proximity to the Stadium Name and/or Stadium Logo, unless otherwise agreed to by University, which approval may be withheld in University's sole discretion; provided, however, that such prohibitions do not prohibit Albertsons from otherwise promoting or selling the products or classes of services set forth in (i)-(ix) below:

- (i) Gambling (except the State authorized lottery)
- (ii) Alcoholic Beverages
- (iii) Prophylactics
- (iv) Feminine Hygiene Products
- (v) Tobacco products
- (vi) Sexually explicit materials
- (vii) Adult entertainment
- (viii) Religious and/or political materials
- (ix) Ammunition, camouflage, and/or firearms
- (x) Material that is reasonably likely to be considered objectively defamatory, obscene, profane, vulgar or otherwise socially unacceptable or offensive to the general public.
- (xi) Advertising that is reasonably likely to materially discredit the purposes, values, principles or mission of the NCAA or University or is reasonably likely to have a materially adverse effect on the interests of intercollegiate athletics or higher education.

(f) Albertsons agrees that in exercise of its rights granted hereunder, it shall ensure that any use of the Stadium Name and/or Stadium Logo or any other representation of the University as permitted hereunder shall be mindful of and consistent with the good image, message and reputation of the University and that such promotion or recognition will not materially distort or impair the presentation and image of the University, its Athletics program and the respective teams.

Section 2.3 Change in Stadium Name and Stadium Logo.

(a) Albertsons shall not be entitled to change the Stadium Name unless changing the name is (1) requested: (i) as a result of a change of control of Albertsons, including, without limitation, by way of a merger, corporate restructuring, reorganization, consolidation, divestiture, recapitalization, combination, exchange of shares, spin-off or sale of all or substantially all of Albertsons' outstanding voting securities, sale or other transfer of all or substantially all of Albertsons assets, or (ii) for a reasonable business purpose in connection with a strategic marketing objective, including, but not limited to a change in Albertsons' name (other

than pursuant to clause (i)) and (2) is approved by the University, which approval shall not be unreasonably withheld, delayed, conditioned or denied.

(b) If Albertsons desires to and provides notice to change the Stadium Name in accordance with the terms and conditions of this Section 2.3, Albertsons shall provide at least sixty (60) days prior written notice to the University of the desired name change, which notice shall describe the reasons for the name change, including, to the extent applicable, an explanation of the “reasonable business purpose” and “strategic marketing objective” (the “Name Change Notice”).

(c) If the University, in its discretion, objects to any such proposed name change, the University shall provide Albertsons with written notice thereof within thirty (30) days from the receipt of the Name Change Notice (the “Objection Notice”), which Objection Notice shall describe with particularity the reasons for the objection. In the event the University delivers an Objection Notice to Albertsons within such thirty (30) day period, Albertsons and the University shall discuss, in good faith, the name change and the reasons for the request and objections.

(d) If, as a result of a change in the Stadium Name in accordance with Section 2.3(a), or for any other reason, Albertsons wishes to change the Stadium Logo, it shall serve written notice upon the University, which notice shall provide the proposed Stadium Logo and the reason for the proposed change. The proposed Stadium Logo shall be subject to the prior written approval of the University, which shall not be unreasonably withheld, delayed or conditioned.

(e) Albertsons shall bear all direct, out-of-pocket, unaffiliated third-party costs and expenses incurred and associated with any University approved change in the Stadium Name and the Stadium Logo, including, without limitation, (1) creation and development of the new Stadium Name and Stadium Logo; (2) producing and installing new Stadium Logo Placements and Signs bearing the Stadium Name and/or the Stadium Logo; (3) reprinting current publications, stationery and other written materials bearing the Stadium Name and/or the Stadium Logo; and (4) creating and producing Advertising Copy to replace the Stadium Name and/or the Stadium Logo in Albertsons’ and its Affiliates’ advertising. Such new Stadium Name and new Stadium Logo shall be subject to the terms and conditions of this Agreement, and upon such University approved change, all references herein to Stadium Name and Stadium Logo shall be deemed to be to such new Stadium Name and new Stadium Logo, respectively.

(f) In the event of a University approved change in the Stadium Name and/or the Stadium Logo, the Parties shall cooperate to effect a smooth and orderly transition to the new Stadium Name and/or new Stadium Logo, including, without limitation, notifying advertisers, sponsors and media partners of the change and minimizing the disruption to the operation of the Stadium and of events held at the Stadium and Albertsons shall in good faith take into consideration the transition and any disruption caused thereby in determining when to make such change effective.

(g) In the event either party wishes to change the Stadium Logo due to a significant change in the branding of its corporation or institution, then the Parties shall work in

good faith together to develop a new Stadium Logo. Unless otherwise agreed to by the Parties, the Party that initiates the change in the Stadium Logo under this provision shall be responsible for all costs and expenses associated with the fabrication, construction and installation of the Signs bearing the new Stadium Logo.

Section 2.4 End of Term. Upon expiration or earlier termination of this Agreement other than for default as set out in Section 13.1 herein, the University shall have the right to continue to use (i) the Stadium Name in ordinary typeface and (ii) the then-current Stadium Logo, in each case for up to one hundred eighty (180) days after such expiration or termination, and subject to the Usage Guidelines and the quality control provisions set forth in this Agreement. The University shall also be permitted to market and sell or otherwise dispose of then-existing inventory containing the Stadium Name and the Stadium Logo until such inventory has been depleted but no later than one hundred eighty (180) days after such expiration or earlier termination.

ARTICLE III SPONSORSHIP ELEMENTS

Section 3.1 Rights and Benefits. Subject to the terms and conditions set forth herein, in consideration for the payments of the Rights Fees (defined below) during the Term, the University shall grant and provide to Albertsons, and Albertsons shall receive, the rights and benefits set forth herein, including the rights and benefits set forth in Sections 2.1 and 2.2 and on Exhibit A attached hereto. Albertsons shall have the right to execute any of its rights and benefits under this Agreement in the name of its Affiliates including New Albertson's, Inc., subject to the reasonable consent of the University, such consent not to be unreasonably withheld.

Section 3.2 Signs.

(a) Subject to the terms and conditions set forth herein, the University grants to Albertsons the right to have the Stadium Name and Stadium Logo displayed at the Stadium, the Stadium Grounds and in the Parking Areas on fixtures designed for advertising space located as described on Exhibit A (such fixtures are referred to as the "Signs" and do not include the Advertising Copy). The University shall, subject to the written approval of Albertsons, determine placement of the Signs. The University shall maintain the Signs in good repair and condition shall secure them from vandalism and theft and shall be solely responsible for obtaining any permits for the installation, maintenance and use of the Signs. Albertsons and the University shall be jointly and equally responsible for all costs and expenses associated with the fabrication, construction and installation of the Signs containing the Stadium Name, the Stadium Logo or the names "Albertsons," as described or depicted on Schedule I to Exhibit A; provided, however, the University shall be responsible for all costs and expenses of fabricating, constructing and installing all other Signs located at the Stadium, Stadium Grounds and University Grounds containing the Stadium Name, the Stadium Logo or the names "Albertsons" and shall also be responsible for all costs and expenses of operating and maintaining all Signs, including any Sign replacements, updates or refurbishments due to vandalism, theft, and wear

and tear. Albertsons shall have the right at any time (and from time to time) to request that the University change or remove any of the Signs with the University's consent, not to be unreasonably withheld, delayed or conditioned. Any such change and/or removal shall be at Albertsons' sole cost and expense without any mark-up by the University. Albertsons shall have approval rights, in its sole discretion, in the design and execution of all Stadium Signs and logos involving Albertsons, the Albertsons Marks or the Stadium Name. The University shall execute any such installation, change and/or removal in a reasonable amount of time.

(b) Through delivery of Stadium Logo Placements and other Albertsons elements set forth in this Agreement, the University shall: (i) cause Albertsons and its Affiliates to be the most prominent sponsor and advertiser within and on the exterior of the Stadium, on the Stadium Grounds and in the Parking Areas during all Team home games and all other events; and (ii) not authorize any other sponsor or its brands to have a presence within, or on the exterior of the Stadium, on the Stadium Grounds or in the Parking Areas, the prominence of which is greater than or equal to that of Albertsons and its Affiliates' presence. The University's obligations regarding prominence of Albertsons and its Affiliates as set forth in this Section 3.2(b) shall apply regardless of whether the University develops or creates additional sponsorship inventory at the Stadium, Stadium Grounds or in the Parking Areas that is not contemplated on Exhibit A, that is not utilized by another Person or that is to be utilized by another Person but cannot be replicated for, or is of a nature that cannot be provided to, Albertsons and its Affiliates (e.g., due to space limitations).

(c) The University shall use commercially reasonable efforts to prevent any Person from displaying signage or other advertising or promotional materials, or taking other actions, in the areas at the Stadium, on the Stadium Grounds or in the Parking Areas that the University controls, which signage, advertising, promotional materials or actions are intended to, or for which it is reasonably foreseeable will result in, attack on, harm to, or embarrassment or disparagement of Albertsons, its Affiliates or their products or services, or otherwise place in an unfavorable light Albertsons' or its Affiliates' products or services, or otherwise undermine, encroach, compromise or infringe Albertsons' rights and benefits pursuant to Articles II and III of this Agreement. Such commercially reasonable measures shall include, without limitation, using good faith efforts to prevent third parties from (i) engaging in the promotion, without the permission of the University, of any products or services in the Category within the Stadium, on the Stadium Grounds or in the Parking Areas; (ii) associating themselves with the Stadium in the promotion of any products or services in the Category, such as, for example, by allowing third parties to film commercials on the Stadium Grounds for products or services in the Category, unless, in each instance, with the prior written consent of Albertsons in its sole discretion; and (iii) obstructing any Signs or Stadium Logo Placements in or on the interior or exterior of the Stadium, on the Stadium Grounds or in the Parking Areas, including, in the case of this clause (iii) via "virtual" advertising in telecasts of events held at the Stadium if and to the extent the University has the authority and right to prevent any such advertising.

(d) In the event the Stadium's seating is enhanced or remodeling or expansion of the Stadium is undertaken, University will cooperate with Albertsons and the parties will agree to use commercially reasonable efforts to ensure that the prominence of the Stadium Logo Placements are not diminished by the Stadium enhancement, remodeling or expansion.

Section 3.3 Advertising Copy. Subject to the limitations of paragraph 2.2(e) above, the design, layout and visual and audio content of all Advertising Copy used by Albertsons which displays the Stadium Name and/or Stadium Logo in connection with the advertising, marketing and promotion of Albertsons' or its Affiliates' products and services in the Category and Albertsons' general corporate identity pursuant hereto shall be determined by Albertsons, in its sole discretion; provided, however, that no Advertising Copy shall contain any materials that are lewd, vulgar, sexually explicit, offensive, discriminatory against a protected class or offensive to the sensibilities of the community at large. All such Advertising Copy and other signage shall be subject to the approval of the University. Albertsons shall submit all such Advertising Copy to the University a reasonable time prior to the game or other event at which such Advertising Copy is to be displayed or prior to the time such Advertising Copy must be submitted for production, as applicable.

Section 3.4 University Suite License Agreement. The Parties acknowledge that the University and Albertsons have previously entered into a Bronco Stadium Suite License Agreement dated as of August 20, 2013 (the "Existing Suite License"). Pursuant to this Agreement, the Existing Suite License is superseded and replaced by the Suite License Agreement attached hereto as Exhibit B, whereby Albertsons will be provided with a luxury suite (the "Suite") during the Term and shall have exclusive use of the Suite during all events at the Stadium. The Suite shall be the best suite in the Stadium when taking into account the size, location and features. If the Suite is not immediately available, the University will provide the Suite at the earliest date it becomes available, but no later than February 1, 2016. The license fees for the Suite are included in the Rights Fees and Albertsons shall have no obligation to pay any additional license, rental, use or similar fee for the Suite; provided that the cost of food and beverages consumed in the Suite will be the responsibility of Albertsons. The University shall keep and maintain the Suite consistent with that of its other luxury suites at the Stadium.

Section 3.5 Annual Review Meeting. Commencing with the initial Contract Year, each Contract Year, within forty-five (45) days after the completion of the Team's then-current Division I FSB season, the Parties shall meet in person at a location mutually agreed upon by the Parties, to discuss and review each Party's performance of its obligations hereunder, identify opportunities to maximize the benefits and value of this Agreement to Albertsons and the University and to review ways to improve the administration of this Agreement (such meeting referred to herein as, the "Annual Meeting"). Further, during each Annual Meeting:

(a) The Parties will discuss in good faith the prominence criteria as set forth in Section 3.2(b), and ways in which such criteria may be fulfilled; and

(b) The University shall use good faith efforts to cause its multi-media rights partner to notify Albertsons of any advertising, sponsorship or promotional benefits or opportunities with respect to the Athletic Program or the Stadium that are expected to become available during the upcoming Contract Year (either through new initiatives by the University or as a result of the expiration or termination of any then-current agreements with third parties that are expected to terminate or expire during the upcoming Contract Year) that are of a nature that can be provided to Albertsons and its Affiliates and, if Albertsons expresses interest in such advertising, sponsorship or promotional opportunities, the Parties shall enter into good faith discussions regarding Albertsons' acquisition of such advertising, sponsorship or promotional

benefits for additional consideration or as a substitute for other benefits to be provided hereunder.

Section 3.6 Delivery of Event Schedules. Commencing with the initial Contract Year, within five business days after the commencement of each Contract Year, the University shall provide Albertsons with a schedule of all confirmed events scheduled to be held at the Stadium during such Contract Year and shall periodically update such schedule from time to time during each Contract Year but no less frequently than every three months. The University acknowledges and agrees that they will not schedule any events at the Stadium that would (a) violate any law, (b) be patently or morally offensive or obscene, or (c) pose a danger to the Stadium Grounds or the surrounding community.

Section 3.7 Audit Rights. From time to time during the Term, Albertsons shall have the right, upon reasonable notice and at its expense, to access the Stadium (and surrounding areas) to examine and inspect the Signs, Stadium Logo Placements and other promotional elements located at the Stadium to verify that such items conform to the terms and conditions of this Agreement. In the event that Albertsons discovers that any such item does not conform in all material respects with the terms and conditions of this Agreement, the University shall promptly, but in no event later than ten (10) business days after receipt of notice of such non-conformity, correct the non-conformity, or if such nonconformity requires a longer period of time to correct, demonstrate good-faith and diligent efforts to initiate such correction. In addition, the University shall maintain complete, accurate and detailed records regarding all such items, benefits, entitlements and exclusivities. The University shall retain such records and make them available for inspection and audit by Albertsons and its authorized representatives during normal working hours with reasonable advance written notice, during the Term and for a period of three (3) years thereafter to verify that the University's provision thereof to Albertsons and its Affiliates complies with the terms and conditions of this Agreement.

ARTICLE IV EXCLUSIVITY

Section 4.1 Exclusivity. Subject to the other provisions of this Agreement, the University will not, and will not cause or authorize any third party, with respect to the promotion or advertisement of any products or services in the Category, or any Albertsons Competitors, to (i) use the Athletic Program Marks, Stadium Name, or Stadium Logo in the Stadium, on the Stadium Grounds, in the Parking Areas, or on the outdoor marquees of the Stadium, (ii) exhibit or display signage or otherwise engage in any sponsorship, advertising or other promotional activities in the Stadium, on the Stadium Grounds, in the Parking Areas, on the outdoor marquees of the Stadium, or (iii) advertise, market or promote in publications of the Stadium, or on radio, television, internet or other live audio or video broadcast of events held at the Stadium to the extent the University exercises authority to control the content of such advertising, marketing or promotion. The University shall use good faith efforts to cause its multi-media rights partner to provide to Albertsons from time to time, but no less than once per month, a copy of its sponsors' and advertiser's forecast/pipeline report. If Albertsons has any objections to the University or its multi-media rights partner entering into a sponsorship or advertising agreement

with any entities appearing on such report, Albertsons shall notify the University within three business days of its receipt of such report, and shall in good faith identify any such prospective sponsor or advertiser that is an Albertsons Competitor.

Section 4.2 Limitations on Exclusivity. The benefits provided by Article III and exclusivity provided by Section 4.1 may be limited as set forth in this Section 4.2.

(a) Albertsons acknowledges and agrees that the University shall have the right to solicit and enter into sponsorships for its Athletic Program and its facilities with other parties that are not Albertsons Competitors provided that (A) such sponsorships do not promote or advertise products in the Category and (B) such sponsorships comply with Section 3.2(b), this Article IV and all other provisions of this Agreement, in all respects.

(b) The Parties acknowledge that the playing field at the Stadium (the "Playing Field") is currently named "Lyle Smith Field" and the Parties agree that the University shall have the continued right to retain such name. However in the event that, at any time during the Term, the University chooses to rename the Playing Field, then the University shall negotiate exclusively with Albertsons with respect to the purchase by Albertsons of the naming rights for the Playing Field for a thirty (30) day period after the University notifies Albertsons in writing of such change in circumstances. If the Parties are unable to reach an agreement during such period, then, the University shall be free to grant one or more third party sponsors the right to name the Playing Field; provided that (A) such sponsorships do not promote or advertise products in the Category and (B) such sponsorships comply with Section 3.2(b), this Article IV and all other provisions of this Agreement, in all respects; and provided further that, prior to entering into such an agreement with a third party, the University shall provide Albertsons with the opportunity to acquire such rights on substantially the same terms and conditions as such third party has offered.

(c) Broadcast Advertising. The University's broadcast and publication partners may sell advertising inventory during broadcasts of Team games and in Team publications to another Person (including an Albertsons Competitor) for marketing, promoting or advertising its products and services in the Category if and to the extent the University does not have the authority to control the sale of such inventory. Notwithstanding the fact that they may not have the authority to exercise control over such inventory, the University agrees to use its good faith efforts to seek broadcast and publication partners' cooperation in respecting Albertsons' exclusivity, including where practicable, designating the Category as a "blocked" or "exclusive" category for broadcast or publication advertising.

(d) Albertsons acknowledges and agrees that the University has over 400 licensees who make and sell Boise State related goods and products that feature the University name and Athletics Marks ("University Licensed Product"). Furthermore Albertsons acknowledges and agrees that Albertsons Competitors as defined herein now sell and will continue to sell such University Licensed Product. Albertsons acknowledges and agrees that nothing herein shall prevent the sale and/or advertising of such University Licensed Product by Albertsons Competitors provided that such advertising and sale shall relate solely to the sale of University Licensed Product. Furthermore, Albertsons acknowledges and agrees that nothing in this Agreement shall prevent University from granting similar licenses in the future for goods and products in the Category as defined hereunder.

ARTICLE V

TERM; EXCLUSIVE RIGHT OF FIRST NEGOTIATION

Section 5.1 Term. The term of this Agreement (the “Term”) will commence on the Effective Date and, unless sooner terminated or extended pursuant to the provisions hereof, or in the Letter Agreement, will terminate after the expiration of the fifteenth (15th) Contract Year.

Section 5.2 Early Termination Right. Commencing upon the expiration of the fifth (5th) Contract Year, Albertsons shall have the right, in its sole discretion, to terminate this Agreement for any reason (or no reason) upon providing not less than two (2) years prior written notice to the University. As a pre-condition to the effectiveness of such termination, Albertsons must pay an early termination payment as set forth in the Letter Agreement (the “Early Termination Payment”).

Section 5.3 Right of First Negotiation.

(a) The University agrees that the University will not directly or indirectly, solicit indications of interest for, or negotiate with any Person regarding, or enter into any agreement or understanding with respect to (A) naming rights for the Stadium for any period following the Term, (B) a similar scope of sponsorship or promotional rights as those granted to Albertsons under this Agreement for any period following the Term, or (C) any portion of the rights granted to Albertsons under this Agreement such that if such rights were granted to another party, the University would not be able to make available to Albertsons substantially similar rights after the Term as are currently granted to Albertsons under this Agreement (a “Replacement Agreement”), without the University having first engaged in good faith exclusive negotiations with Albertsons during the time period beginning February 1, 2028, and ending July 31, 2028 (such period as may be adjusted hereunder, the “Negotiation Period”), for an extension of this Agreement beyond the initial Term. Albertsons understands that, at any time after the Negotiation Period (but not before) the University shall be free to negotiate with any third party regarding a Replacement Agreement for the period commencing immediately following the expiration of the Term; provided, however, the University shall not enter into any Replacement Agreement except as permitted by this Section 5.3.

(b) If the Parties are not able to agree on terms and conditions under which the Term shall be extended and to execute a new naming rights agreement (or an extension or amendment of this Agreement) during the Negotiation Period, then upon the expiration of the Negotiation Period, the University shall thereafter be free to solicit indications of interest for, or negotiate with any Person regarding, or enter into a Replacement Agreement; provided, however, that the University shall not enter into such proposed Replacement Agreement unless and until the University complies with the requirements of Section 5.3(c) below (or if the University enters into such a proposed Replacement Agreement, the effectiveness of such Replacement Agreement shall be conditioned upon Albertsons not exercising its rights hereunder).

(c) The University shall deliver to Albertsons a term sheet or memorandum setting forth all material terms and conditions of any proposed Replacement Agreement described in Section 5.3(b). Albertsons shall have until 5:00 p.m. Boise, Idaho time on the

thirtieth (30th) day following receipt of such term sheet or memorandum to agree to renew this Agreement on substantially similar terms and conditions as the proposed Replacement Agreement, except as may be necessary to reflect the difference of the naming rights partner (an “Equivalent Extension Offer”). If Albertsons makes an Equivalent Extension Offer, the University shall accept it and the University shall decline the proposed Replacement Agreement (or if the Replacement Agreement was conditioned upon Albertsons not exercising its rights hereunder, the University shall immediately terminate the Replacement Agreement). Thereafter the Parties shall immediately enter into a definitive naming rights agreement (or an extension or amendment of this Agreement) reflecting the terms and conditions of the Equivalent Extension Offer (such agreement, extension or amendment of this Agreement being an “Extension Agreement”). This Section 5.3 shall survive the expiration of this Agreement.

**ARTICLE VI
CONSIDERATION**

Section 6.1 Rights Fees. In consideration for the rights and benefits to be granted by the University hereunder, Albertsons will pay to BSP the amounts set forth, collectively, the “Rights Fees” in that certain letter agreement of even date herewith, the “Letter Agreement,” between Albertson’s and BSP. University acknowledges and agrees that payment to BSP of the Rights Fees under the Letter Agreement is authorized and approved by University and satisfies Albertson’s obligation to pay the Rights Fees under this Agreement. University agrees to look solely to BSP and not Albertson’s for all or any portion of the Rights Fees to which University may be entitled pursuant to University’s agreements with BSP.

Section 6.2 Payment Terms. All Rights Fees shall be paid by Albertsons by wire transfer of immediately available funds to such account(s) as designated by BSP.

Section 6.3 Reduction of Rights Fees and Other Rights. If for any reason other than Force Majeure, including as the result of NCAA Agreements, (a) the Team does not play all of its home games in the Stadium during any Contract Year, (b) the Team plays fewer than six (6) home games in the Stadium during any Contract Year for any reason, or (c) the Team incurs sanctions which prevent the team from appearing in conference championship games or post season conference tournaments, NCAA, or playoff/bowl games during any Contract Year, then Albertsons shall be entitled to (i) a mutually agreeable equitable adjustment, and/or (but without double recovery), (ii) a corresponding equitable extension at the end of the Term, with no payment obligation for the duration of such extension, or (iii) if applicable, the termination rights provided in Section 13.4.

**ARTICLE VII
REPRESENTATIONS, WARRANTIES AND COVENANTS**

Section 7.1 Representations, and Warranties and Covenants of the University. The University hereby represents and warrants to Albertsons that:

(a) The University has all requisite power and authority to conduct its business as currently conducted.

(b) The University has the requisite right and legal authority to execute, deliver and fully perform its obligations under this Agreement, including, without limitation, the right to grant naming rights for the Stadium.

(c) The University has taken all necessary action to authorize its execution, delivery and performance of this Agreement. The University has taken all necessary action to approve of BSP entering into the Letter Agreement with Albertson's. This Agreement, when executed and delivered by the University shall constitute a legal, valid and binding obligation of the University, enforceable against the University in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally or by general principles of equity.

(d) The execution, delivery and performance of this Agreement by the University does not and will not constitute a violation or a breach of, or constitute a default under (1) organizational documents of the University, (2) any applicable law, rule or regulation of a governmental authority binding upon or applicable to the University, (3) any material agreements to which the University is a party, or (4) any NCAA Agreement. No approval or other action by any governmental authority or agency is required in connection herewith.

(e) There is no pending or, to the University's knowledge, threatened objection or claim being asserted against the University in any administrative or judicial proceeding or by any person or entity with respect to the ownership, validity, registerability, enforceability or use of any of the Athletic Program Marks or challenging or questioning the validity or effectiveness of any such ownership or license and, to the University's knowledge, there is no basis for any such objection or claim.

(f) The University will, at no cost or expense to Albertsons, cause the Stadium to be maintained and operated in material compliance with the standards of operation and maintenance of other Stadiums which are used by Division 1 FSB programs for varsity home football games, keep the Stadium in a good, clean and safe condition fit for the hosting of Team home games and other events held at the Stadium and be responsible for the compliance with the obligations of the University under this Agreement and with all applicable laws, rules and regulations, including, without limitation, the requirements of all safety, health and environmental laws, regulations and rules, and NCAA Agreements.

(g) Nothing contained within the NCAA Agreements or any rules, requirements or agreement with or of the MWC will prevent the University from providing to Albertsons the rights and benefits set forth in this Agreement and on Exhibit A.

(h) The University shall cause the Team to play all pre-season, regular season, playoff, and championship "home" games in the Stadium ("Home Games").

(i) There are no claims, demands, actions or proceedings pending or, to the University's knowledge, threatened against the University that could either individually or in the

aggregate reasonably be expected to have a material adverse effect on the University's ability to perform its obligations.

Section 7.2 Representations, Warranties and Covenants of Albertsons. Albertsons hereby represents and warrants to the University that:

(a) Albertsons has all requisite power and authority to conduct its business as presently conducted.

(b) Albertsons has the requisite right and legal authority to execute, deliver and fully perform its obligations under this Agreement including, without limitation, to grant the rights and licenses set forth in Section 2.2(b) and Section 8.1.

(c) Albertsons has taken all necessary action to authorize its execution, delivery and performance of this Agreement. This Agreement, when executed and delivered by it, shall constitute a legal, valid and binding obligation of such Person, enforceable against it in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally or by general principles of equity.

(d) The execution, delivery and performance of this Agreement by Albertsons does not and will not constitute a violation or a breach of, or constitute a default under (1) its organizational documents, (2) any applicable law, rule or regulation of a governmental authority binding upon or applicable to it, or (3) any material agreements to which it is a party. No approval or other action by any governmental authority or agency is required in connection herewith.

(e) There is no pending or, to such Person's knowledge, threatened objection or claim being asserted against it in any administrative or judicial proceeding or by any Person with respect to the ownership, validity, registerability, enforceability or use of any of the Albertsons Marks or challenging or questioning the validity or effectiveness of any such ownership or license and, to such Person's knowledge, there is no basis for any such objection or claim.

(f) There are no claims, demands, actions or proceedings pending or, to Albertsons' knowledge, threatened against Albertsons that could either individually or in the aggregate reasonably be expected to have a material adverse effect on its ability to perform its obligations.

**ARTICLE VIII
USE OF MARKS**

Section 8.1 The University's Use of Albertsons Marks. In addition to the license granted in Section 2.2(b) relating to the Stadium Name and Stadium Logo, Albertsons hereby grants to the University, during the Term, at no charge, the non-exclusive right and license to use the Albertsons Marks in conjunction with acknowledging Albertsons and its Affiliates' status as an

official sponsor of the University. Albertsons shall have the right to approve in advance any materials to be used by the University in displaying the Albertsons Marks. Except as expressly provided herein and subject to the terms and conditions hereof, the University shall not have any rights whatsoever to utilize any Albertsons Marks. The University acknowledges and agrees that Albertsons Marks shall be and remain the sole property of Albertsons. Any and all rights under trademark or copyright law or otherwise relating to Albertsons Marks and the goodwill associated therewith shall inure to the benefit of Albertsons. The University shall not infringe upon, harm or contest the rights of Albertsons in its Marks. Any use of Albertsons Marks, except as specifically authorized herein, shall require, in each instance, the prior written consent of Albertsons.

Section 8.2 University Intellectual Property: Subject to the superseding rights of the MWC, Albertsons acknowledges and agrees that University owns the intellectual property rights associated with the University, its athletic teams, its facilities and the associated events and broadcasts ("University Intellectual Property"). Notwithstanding anything herein to the contrary, including without limitation the provisions of Section 2.2., Albertsons acknowledges University's exclusive right, title and interest in and to the Athletics Marks and other University Intellectual Property and will not in any manner represent that Albertsons has any ownership therein, or in any registration thereof and will not knowingly in any way do or cause to be done any act or thing contesting or any way impairing any part of such right, title and interest.

ARTICLE IX FORCE MAJEURE

Section 9.1 Force Majeure. In the event that any Party hereunder is unable to perform or is precluded from performing its obligations under this Agreement due to any unforeseen circumstances beyond the reasonable control of such Party, including, but not limited to, fire, earthquake, explosion or other casualty, riot, or civil commotion, act of government or governmental instrumentality (whether federal, state or local), war, act of terrorism, failure of performance by a common carrier, failure in whole or in part of third party technical facilities (e.g., an Internet hosting company), or act of God (a "Force Majeure Event"), then such inability to perform shall not be deemed to be an Albertsons Default (defined below) or University Default (defined below) hereunder, as the case may be; provided, however, that such Party shall make all reasonable efforts to continue to meet its obligations throughout the duration of the Force Majeure Event and the suspension of any obligations of such Party shall only last during the time the Force Majeure Event continues (and such reasonable time thereafter to allow such Party to respond to such condition). Notwithstanding the foregoing, if during any Contract Year, any Home Games are cancelled at the Stadium due to a Force Majeure Event and is not rescheduled at the Stadium during the Term and as a result, the University fails to provide rights and benefits granted to Albertsons hereunder for such Contract Year, then Albertsons will have the right to receive (a) a mutually agreeable equitable adjustment to the Rights Fees, and/or (but without double recovery) (b) a corresponding equitable extension at the end of the Term; and (c) if applicable, the termination rights provided in Section 13.4.

**ARTICLE X
INDEMNIFICATION**

Section 10.1 Indemnification.

(a) The University shall defend, indemnify and hold harmless Albertsons, its Affiliates, officers, directors, managers, owners, agents and employees of the foregoing (“Albertsons Indemnitees”) from and against any and all claims, damages, demands, suits, actions, complaints, liabilities, judgments, losses, costs and expenses, of any nature whatsoever, including reasonable attorneys’ fees and all costs of investigation (collectively, “Claims”), alleged to have arisen out of or relating to (i) any breach by the University of its covenants or obligations hereunder, (ii) any inaccuracy of the representations and warranties of the University hereunder, (iii) any infringing use, or allegation of such use, by Albertsons of Athletic Program Marks (provided that Albertsons’ use of Athletic Program Marks is in accordance with and as permitted under the terms of this Agreement) and/or any copyright claim for materials created or distributed by or on behalf of one or more the University that include any Athletic Program Mark, (iv) any unfair or fraudulent advertising charges or claims related to advertisements of the University or its Affiliates, (v) any negligence or willful misconduct by the University or its respective officers, directors, managers, owners, agents and employees relating to the rights and benefits granted hereunder to Albertsons, (vi) the Stadium, including, without limitation, the operation, management or administration of the Stadium and any personal injury (including death) or property damage suffered at or on the Stadium premises or relating to any environmental claims in or about the Stadium, or (vii) a Stadium event, except, in each case, to the extent attributable to the negligence or willful misconduct of any Albertsons Indemnitee; provided, however, that Albertsons Indemnitees shall promptly notify the University of any Claim to which the indemnification set forth in this paragraph applies (it being understood that the failure to so notify shall not excuse the University from its obligations under this paragraph except to the extent that such failure increases the liability of the indemnifying Party hereunder) and shall tender to the University the defense thereof. If the University promptly assumes the defense of a Claim covered by this Section 10.1(a), no Albertsons Indemnitee may settle or compromise such Claim without the prior written approval of the University. If the University fails to assume the defense of such Claim, the Albertsons Indemnitees may settle or compromise such Claim on such terms as the Albertsons Indemnitees may reasonably deem appropriate, and the University shall reimburse the Albertsons Indemnitees for the cost of such settlement, in addition to the University’s other obligations hereunder.

(b) Albertsons shall defend, indemnify and hold harmless the University, its respective Affiliates and the respective officers, directors, managers, owners, agents and employees of the foregoing (“University Indemnitees”) from and against any and all Claims alleged to have arisen out of (i) any breach by Albertsons of its covenants or obligations hereunder, (ii) any inaccuracy of the representations and warranties of Albertsons hereunder, (iii) any infringing use, or allegation of such use, by the University of Albertsons Marks, the Stadium Name or Stadium Logo (provided that the University’s use of Albertsons Marks, Stadium Name and Stadium Logo is in accordance with and as permitted under the terms of this Agreement) and/or any copyright claim for Advertising Copy created or distributed by or on behalf of Albertsons that include any Albertsons Mark, the Stadium Name or Stadium Logo, (iv) the

content of any Advertising Copy or Signs, including unfair or fraudulent advertising charges or claims related thereto, or (v) any negligence and willful misconduct by Albertsons or its officers, directors, managers, owners, agents and employees relating to the exercise or utilization by Albertsons of the rights granted hereunder except, in each case, to the extent attributable to the negligence or willful misconduct of the University Indemnitee; provided, however, that University Indemnitees shall promptly notify Albertsons of any Claim to which the indemnification set forth in this paragraph applies (it being understood that the failure to so notify shall not excuse Albertsons from its obligations under this paragraph except to the extent that such failure increases the liability of Albertsons hereunder) and shall tender to Albertsons the defense thereof. If Albertsons promptly assumes the defense of a Claim covered by this Section 10.1(b), no University Indemnitee may settle or compromise such Claim without the prior written approval of Albertsons. If Albertsons fails to assume the defense of such Claim, the University Indemnitees may settle or compromise such Claim on such terms as the University Indemnitees may reasonably deem appropriate, and Albertsons shall reimburse the University Indemnitees for the cost of such settlement, in addition to the University's other obligations hereunder.

(c) With respect to the indemnitees enumerated in Section 10.1(a) and Section 10.1(b), the indemnifying Party(ies) shall, upon request by the indemnitee(s), allow the indemnitee(s), at its (their) own expense, to cooperate in the defense of any such Claim.

(d) An indemnifying Party's duty to pay any Claim hereunder shall, in each instance, be reduced by the amount the indemnified Party recovers from any third party in connection therewith, including, without limitation, as a result of, at its discretion, exercising its rights as a third party beneficiary under another contract or pursuing and receiving insurance proceeds in connection with such Claim. The intent of this provision is that the indemnified Party be made as whole as possible and not receive a windfall.

(e) Notwithstanding anything to the contrary herein, nothing herein shall be deemed to constitute a waiver by either Party of any privilege, protection, or immunity otherwise afforded it under any state or federal law.

ARTICLE XI INSURANCE

Section 11.1 University Insurance Coverage. During the Term, the University agrees to maintain at its sole cost and expense, insurance coverage as follows:

University is a "governmental entity," as defined under the Idaho Tort Claims Act, specifically, Idaho Code section 6-902 as well as a "public employer," as defined under the Idaho Worker's Compensation law, specifically, Idaho Code section 72-205. As such, University shall maintain, at all times applicable hereto, comprehensive liability coverage in such amounts as are proscribed by Idaho Code section 6-924 (not less than \$500,000) as well as worker's compensation coverage for its employees, as required under Idaho Code Section 72-301. University's liability coverage obligations shall be administered by the Administrator of the Division of Insurance Management

in the Department of Administration for the State of Idaho, and may be covered, in whole or in part, by the State of Idaho's Retained Risk Account, as provided under Idaho Code Section 6-919. University shall insure its liability for worker's compensation through the State of Idaho's State Insurance Fund, as provided under Idaho Code section 72-301.

Section 11.2 Certificates and Policies of University's Insurance. Upon execution of this Agreement, the University shall provide Albertsons with evidence of insurance indicating all coverage required by Section 11.1. SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH POLICY PROVISIONS. Evidence of insurance and notices shall be sent to: Albertson's LLC, Attn: Records Center-COI, 250 E. Parkcenter Blvd., Boise, ID 83706.

Section 11.3 Albertsons Insurance Coverage. During the Term, Albertsons agrees to maintain at its sole cost and expense, insurance coverage as follows:

(a) Commercial general liability insurance with coverage equal to that provided by the University in Section 11.1 above.

(b) Workers' compensation insurance affording statutory coverage and statutory limits with a minimum in employer liability limits not less than the minimum provided by the University in Section 11.1 above.

Section 11.4 Certificates and Policies of Albertsons' Insurance. Upon execution of this Agreement, Albertsons shall provide the University with evidence of insurance indicating all coverage required by Section 11.3. SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH POLICY PROVISIONS. Evidence of insurance and notices shall be sent to University at the Notice address contained in Section 14.5.

**ARTICLE XII
PROTECTION OF RIGHTS**

Section 12.1 Protection of Albertsons Rights. The Parties acknowledge that this Agreement may be subordinate to any liens of a Stadium Lender or to certain other parties providing financing or other rights. Accordingly, the University shall, upon Albertsons' request, obtain such enforceable written confirmation as Albertsons deems reasonably necessary to ensure that Albertsons' rights shall not be adversely affected by the exercise of any Stadium Lender's rights under the applicable loan documentation, including following a foreclosure upon (or delivery of a deed-in-lieu-of-foreclosure) or other similar process or by any other party with rights in the Stadium that are senior to Albertsons' rights under this Agreement.

ARTICLE XIII
DEFAULT; TERMINATION

Section 13.1 Default by Albertsons.

(a) Events of Default. The occurrence of one or more of the following matters shall constitute a default by Albertsons (an “Albertsons Default”):

(i) Albertsons’ failure to pay any of the Rights Fees or other amounts when due to BSP under the Letter Agreement, if such failure shall continue for a period of thirty (30) days after written notice from BSP to Albertsons, specifying the failure and demanding that it be cured.

(ii) Albertsons’ failure to perform or comply with any other material term or condition of this Agreement, or its material breach of any representation or warranty made herein, and such failure or breach shall continue for a period of thirty (30) days after written notice from the University to Albertsons, specifying the failure or breach and demanding that it be corrected.

(iii) Albertsons (I) applies for or consents to the appointment of a custodian of any kind, whether in bankruptcy, common law or equity proceedings, with respect to all or any substantial portion of its assets, (II) becomes insolvent or is unable, or admits in writing its inability, to pay its debts generally as they become due, (III) makes a general assignment for the benefit of its creditors, or (IV) (x) files a petition seeking relief under the United States Bankruptcy Code or (y) if such a petition is filed by any of its creditors, such petition is approved by a court of competent jurisdiction and such approval is not vacated within 120 days.

(b) Rights and Remedies of the University upon Albertsons Default. Upon the occurrence of an Albertsons Default, the University shall have the right to do any one or more of the following: (i) enforce the specific remedies provided for herein; (ii) recover all damages provided by law or in equity; (iii) exercise any other right or remedy at law or in equity, including seeking an injunction or order of specific performance and (iv) terminate this Agreement.

Section 13.2 Default by the University.

(a) Events of Default. The occurrence of one or more of the following events shall constitute a default by the University (a “University Default”):

(i) The University’s failure to pay any amounts when due to Albertsons hereunder, if such failure shall continue for a period of thirty (30) days after written notice by Albertsons specifying the failure and demanding that it be cured.

(ii) The Team ceases to play all of its Home Games in the Stadium in accordance with Section 7.1(h).

(iii) The University's failure to perform or comply with any other material term or condition of this Agreement, or its material breach of any representation or warranty made herein, and such failure or breach shall continue for a period of thirty (30) days after written notice by Albertsons to the University, specifying the failure or breach and demanding that it be cured.

(iv) If the University (I) applies for or consents to the appointment of a custodian of any kind, whether in Bankruptcy, common law or equity proceedings, with respect to all or any substantial portion of its assets, (II) becomes insolvent or is unable, or admits in writing its inability, to pay its debts generally as they become due, (III) makes a general assignment for the benefit of its creditors, or (IV) (x) files a petition seeking relief under the United States Bankruptcy Code or (y) if such a petition is filed by any of its creditors, such petition is approved by a court of competent jurisdiction and such approval is not vacated within one hundred twenty (120) days.

(b) Rights and Remedies of Albertsons upon University Default. Upon the occurrence of a University Default, Albertsons shall have the right to do any one or more of the following: (i) enforce the specific remedies provided for herein; (ii) recover all damages provided by law or in equity; (iii) exercise any other right or remedy at law or in equity, including seeking an injunction or order of specific performance, and (iv) terminate this Agreement and the Letter Agreement.

Section 13.3 Cumulative Rights and Remedies. All rights and remedies of the Parties herein specified are cumulative and are in addition to, and not in limitation of, any rights and remedies the Parties may have at law, in equity or otherwise, and all such rights and remedies may be exercised singularly or concurrently.

Section 13.4 Albertsons' Special Termination Rights.

In addition to the rights and remedies set forth in Section 13.2(b) and the Early Termination Right set forth in Section 5.2, Albertsons may terminate this Agreement by providing written notice thereof to the University if (i) the Team ceases to use the Stadium as the location for its Home Games; (ii) the Team ceases to be a Division I FBS program; (iii) a Force Majeure Event results in no regular season Team home games being played at the Stadium for more than twelve (12) months as set forth in Article IX; or (iv) the Team incurs sanctions which prevent the Team from appearing in conference championship games or post season conference tournaments, NCAA, or playoff/bowl games during any Contract Year. Upon a termination by Albertsons of this Agreement in accordance with this Section 13.4 or Section 13.2, Albertsons shall be entitled to a refund from BSP of a pro-rata portion of the Rights Fees previously paid by Albertsons to BSP for the months remaining in the Contract Year after the termination occurs. Such refund shall be paid to Albertsons no later than thirty (30) days after the effective date of termination of this Agreement by Albertsons.

**ARTICLE XIV
MISCELLANEOUS**

Section 14.1 Independent Contractor. Each of the Parties is an independent contractor and no Party is empowered to bind another with respect to any contracts, arrangements or understandings with any outside party.

Section 14.2 Headings. The descriptive heading of the Articles and Sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 14.3 Entire Agreement. This Agreement, including the schedules and exhibits attached hereto, which are incorporated herein, constitutes the entire agreement between and among the Parties, and supersedes any previous oral or written agreements, representations and covenants, regarding the subject matter hereof and shall become a binding and enforceable Agreement between and among the Parties hereto and their respective successors (including successors to the Stadium and the Team) and permitted assigns upon the full and complete execution and unconditional delivery of this Agreement by all Parties hereto. This Agreement may not be amended, modified or supplemented unless executed by the University and Albertsons.

Section 14.4 Assignment. This Agreement and the rights and obligations of any Party hereunder may not be assigned without the prior written consent of the other Parties, which written consent shall not be unreasonably withheld; provided, however, that neither Albertsons nor the University, as applicable, shall be required to obtain the written consent of the University or Albertsons, as applicable, for (a) any transfer by such transferor of this Agreement to a transferee in connection with a change of control of transferor, including, without limitation by way of merger, corporate restructuring, reorganization, consolidation, divestiture, recapitalization, combination, exchange of shares, spin-off, sale of such transferor's outstanding voting securities, (b) the sale or other transfer of all or substantially all of such transferor's assets or (c) any transfer of this Agreement or any rights and benefits hereunder to an Affiliate of such transferee. If BSP's Multi-Media Rights Agreement with University terminates or expires before the Term of this Agreement, then all rights and obligations of BSP under the Letter Agreement shall automatically be assigned by BSP and vest in University or University's then Multi Media Rights partner as designated by University with no further documentation necessary or required to give effect to such assignment.

Section 14.5 Notices. All notices and other communications hereunder will be in writing and will be deemed to be given upon receipt if delivered personally, by registered or certified mail (return receipt requested) or by overnight courier to the Parties at the following addresses (or at such other address for a Party as will be specified by like notice):

If to Albertsons, to:

Albertson's LLC
250 E. Parkcenter Boulevard
Boise, ID 83706
Attention: Bob Butler, Chief Operating Officer

with copies to:

Office of the General Counsel
Albertson's LLC
250 E. Parkcenter Boulevard
Boise, ID 83706
Attention: Paul Rowan

If to the University, to:

Boise State University
1910 University Drive
Boise, ID 83725
Attention: Stacy Pearson, Vice President
for Finance and Administration

with a copy to:

Office of the General Counsel
Boise State University
1910 University Drive
Boise, ID 83725

And with a copy to:

Bronco Sports Properties, LLC
1910 University Drive
Boise, ID 83725-1022
Attention: General Manager

Section 14.6 Governing Law. This Agreement will be governed by the laws of the State of Idaho without reference to principles of conflicts of laws.

Section 14.7 Confidentiality. The Parties will keep confidential the specific material terms and conditions of the transaction contemplated hereby, provided that disclosure may be made (a) to their respective counsel, financial advisors, and consultants who require such information to advise their clients in connection with the transaction contemplated hereby, (b) if disclosure is required by Court order, or applicable law or regulation and (c) if disclosure is required to

comply with a request or requirement of a governmental or administrative entity or agent thereof. Each of the Parties will direct their respective counsel, financial advisors and consultants to maintain such information in the strictest confidence. No Party will make any public announcement with respect to this Agreement or the transactions contemplated hereby or disclose the specific terms of this Agreement or the transaction contemplated hereby to any third party without the prior written consent of the other.

Section 14.8 Choice of Venue. Any and all disputes arising under this Agreement shall be initiated and adjudicated exclusively in state courts located in Ada County, Idaho. Each Party waives any objection it has to venue based on forum non conveniens or similar grounds with respect to an action brought in such jurisdiction.

Section 14.9 Waiver of Jury Trial. The Parties waive any rights to a trial by jury in any action, proceeding, or counterclaim brought by any of the Parties against any other Party on, or in respect of, any matter whatsoever arising out of or in any way connected with this Agreement or any document or instrument delivered in connection with this Agreement, the relationship of Parties hereunder, and/or any claim of injury or damage.

Section 14.10 Sovereign Immunity and Standing to Enforce Covenants. The University acknowledges that the ability of Albertsons to enforce the terms of this Agreement and, if necessary, to have the right to pursue injunctive relief is of critical importance to Albertsons and without such rights, Albertsons would not agree to enter into this Agreement. To the fullest extent permitted by law, the University irrevocably waives and forever relinquishes any and all rights it may have to assert a defense of sovereign immunity or similar theory in connection with any action, proceeding, suit, arbitration or other matter before any court, tribunal, arbitrator(s) or other adjudicative body or otherwise in connection with the transaction contemplated by this Agreement, and/or any other agreements or covenants contemplated in connection with this Agreement, and, in connection therewith, agrees to the granting to Albertsons of injunctive relief and to the entry of a judgment for damages in the event of a default or breach by the University. The University agrees to execute such additional waivers and take any and all additional actions reasonably necessary or reasonably requested by Albertsons to ensure that this waiver of sovereign immunity is binding and enforceable.

Section 14.11 Expenses. Each Party shall bear its own expenses in connection with this Agreement, and the transactions contemplated hereby. Without limiting the generality of the foregoing, Albertsons shall be solely responsible for any commissions owing to third parties (e.g., advertising agencies) in connection with the rights and benefits obtained by Albertsons hereunder as a result of any brokers or finders procured by it and the University shall be solely responsible for any commissions owing to third parties (e.g., advertising agencies) in connection with the rights and benefits granted by the University hereunder as a result of any brokers or finders procured by them.

Section 14.12 Drafting. Each Party warrants, represents, and agrees that in executing and delivering this Agreement it does so freely and voluntarily, that such party has consulted with or has had the opportunity to consult with independent counsel of such Party's own choice concerning this Agreement, and that each Party has read and understands this Agreement, is fully aware of its legal effect and has entered into it freely based on such Party's own judgment.

Hence, this Agreement shall not be construed against any Party on the basis that such Party was the drafter.

Section 14.13 No Third Party Beneficiaries. Except for BSP's rights under the Letter Agreement, this Agreement is not intended, and shall not be construed, to create any interests or rights for any third party beneficiaries.

Section 14.14 Severability. If any term, covenant, condition or restriction hereof is held invalid or unenforceable by any court of competent jurisdiction, such provision shall be deemed severed from this Agreement to the extent of such invalidity or unenforceability, and the remainder of the terms, covenants, conditions and restrictions hereof shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 14.15 Waiver. No waiver of any right, obligation or default shall be implied, but must be in writing, signed by the Party against whom the waiver is sought to be enforced. Any particular waiver of any right, obligation or default shall not be construed as a waiver of any subsequent or other right, obligation or default.

Section 14.16 Counterparts. This Agreement may be executed in two or more counterparts all of which together shall constitute one and the same agreement. Delivery of a copy of this Agreement by facsimile transmission, by electronic mail in "portable document format" ("pdf") form or by any other electronic means that preserves the original graphic and pictorial appearance of a document shall have the same effect as physical delivery of the paper document bearing the original signature.

Section 14.17 Approvals.

(a) Government Approvals. The Parties acknowledge and agree that certain signage is subject to the requirements of state and local governments and the Federal Highway Administration. Accordingly, all signage shall comply with all applicable governmental rules and regulations.

(b) NCAA and MWC Rules. The Parties also acknowledge and agree that this Agreement is subject to Idaho law and any NCAA and MWC (or any other athletic conference of which University may become a member during the term) rules and regulations applicable to signage, marketing and promotional materials effective as of the date such regulation shall take effect.

(c) University Obligation. It shall be the University's obligation to assure that all signage shall comply with all applicable state and local laws and NCAA and MWC rules and regulations.

(d) State Board of Education. This Agreement is subject to the approval of the State Board of Education ("SBOE"). The University shall seek approval from the SBOE of this Agreement and such naming at the first available regularly scheduled meeting of the SBOE following the Parties' execution of this Agreement. This Agreement shall be of no force or effect

until the SBOE approval is obtained. If this Agreement is not approved by the SBOE, then this Agreement and all terms and conditions contained herein will be null and void.

Section 14.18 Liabilities and Obligations of the Parties. Any and all obligations and liabilities of the University, including the obligation to pay any amounts under this Agreement from and after the time such amounts are due and payable (including, without limitation, arising from a breach hereof) are joint and several.

Section 14.19 Survival. Sections 2.2(b), 2.4, 3.7, Article V, 8.1, 10.1, 11.1, 12.1 and this Article XIV shall survive the expiration or earlier termination of this Agreement, together with any other provision which by its terms or nature is intended to survive such expiration or termination.

Section 14.20 Non-discrimination. The University and Albertsons agree that in fulfilling the terms of this Agreement, neither Party will discriminate against any employee or applicant for employment on the basis of race, color, national origin, ancestry, religion, sex, disability, or Veteran status.

Section 14.21 Limitations of Liability. No claim may be made by any Party hereunder against any other Party or any affiliate, director, member, manager, officer, employee, attorney or agent thereof for any special, indirect, consequential, incidental or punitive damages in respect of any claim for breach of contract or any other theory of liability arising out of or related to the transactions or relationships contemplated by this Agreement or any other transaction, relationship, act, omission or event arising or occurring in connection therewith. Each Party waives, releases and agrees not to sue upon any claim for any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. Nothing in this Section 14.21 shall limit the liability of any party to indemnify another party under Article X for Claims made by third parties.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the day and year first above written.


ALBERTSONS:

ALBERTSON'S LLC

By: 
Name: ROBERT G. MILLER
Title: CHIEF EXECUTIVE OFFICER

UNIVERSITY:

BOISE STATE UNIVERSITY

By: 
Name: Robert W. Kustra
Title: President

ACKNOWLEDGED AND AGREED:

BRONCO SPORTS PROPERTIES, LLC

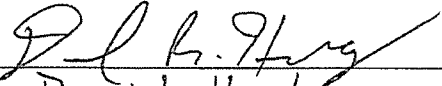
By: 
Name: Daniel Hawley
Title: General Manager

EXHIBIT A

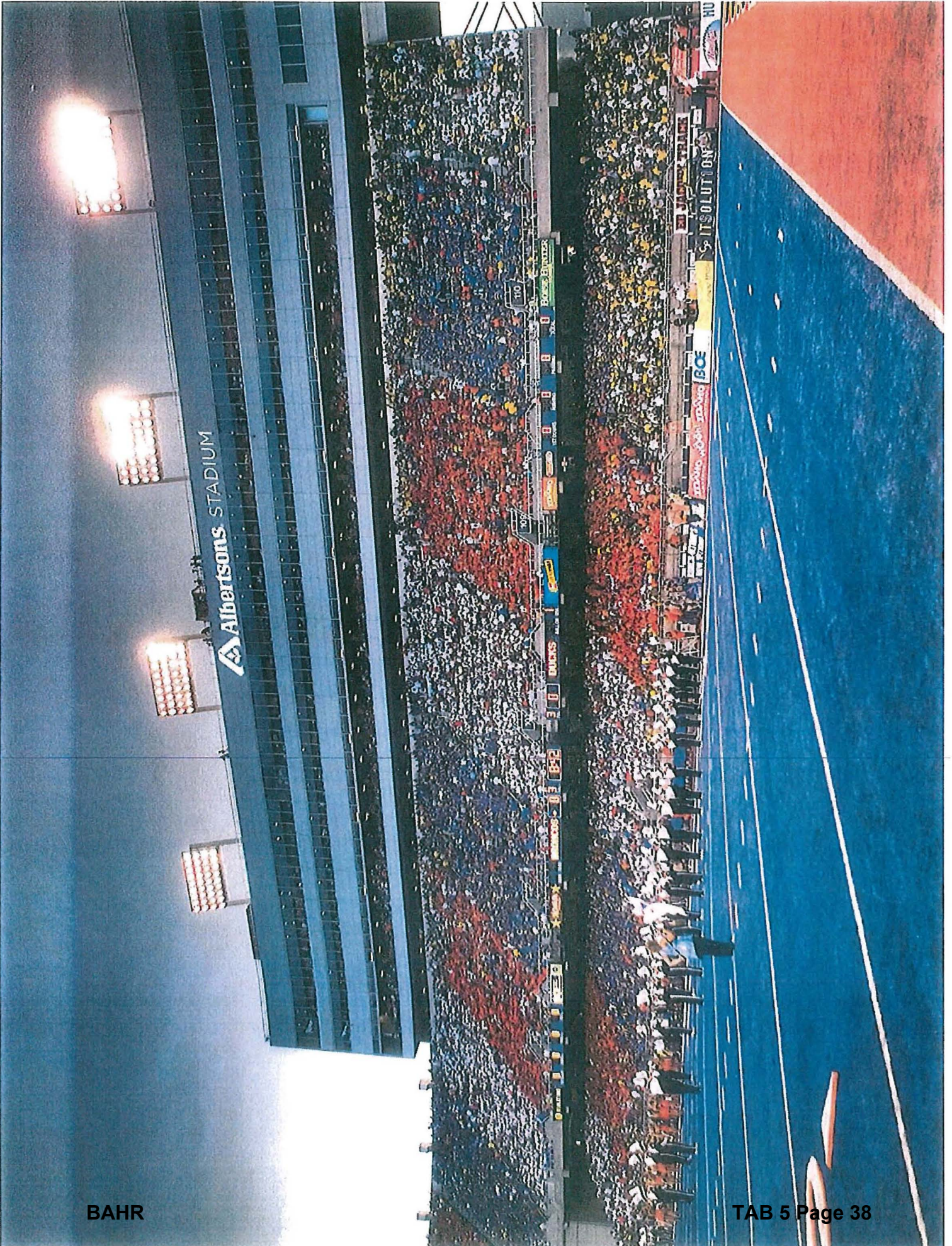
ADVERTISING/SPONSORSHIP RIGHTS AND BENEFITS
(Capitalized Terms are as defined in the Agreement)

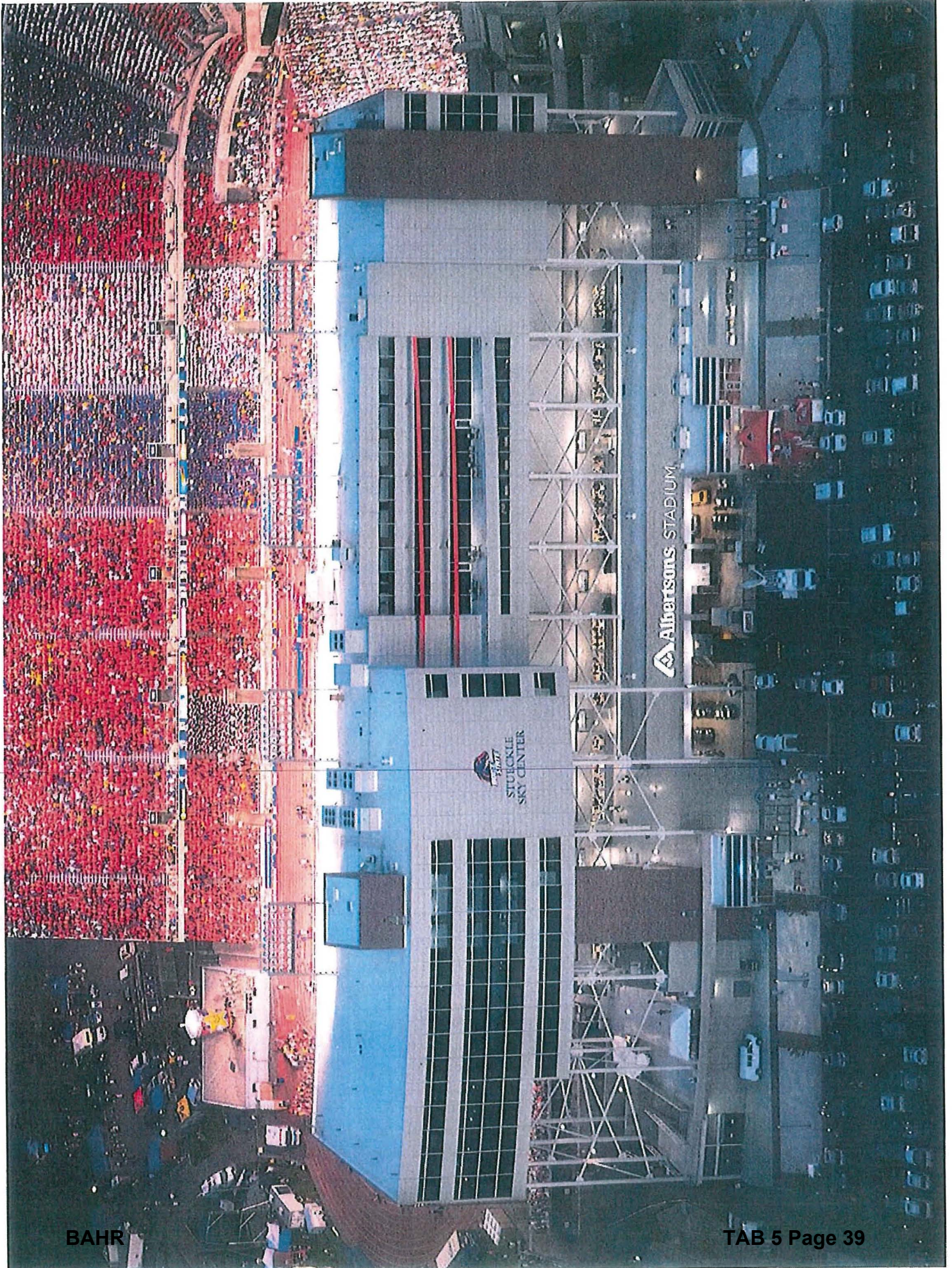
- a. Naming
The lobby in the Alumni and Friends building shall be named “Albertsons Lobby.”
- b. Signage
 - i. Stadium Logo on exterior of Stadium over all four spectator gate entrances
 - ii. Directional Signage throughout stadium concourse
 - iii. “Albertsons’ Stadium” included in campus directional signage
- c. Print Advertising
Stadium Logo on all Stadium-related literature, including brochures
- d. Additional Advertising
 - i. Stadium Logo placed on plates, napkins, cups, glassware, etc. as such of those that bear logos, subject to third party agreements or other sponsorships (e.g., Agri Beef napkins are produced for use within the Stueckle Sky Center)
 - ii. Stadium Logo placed on Staff uniforms
 - iii. Stadium Logo placed on all Stadium event programs, tickets, passes and lanyards
 - iv. Dedicated Albertsons Stadium information page hosted within Broncosports.com
- e. Travel
One football game trip for four people each season (not including post-season bowl). This trip will include flights to and from the game on the University charter flight, tickets to the game and hotel accommodations.
- f. Facility Use
Albertsons can use the Stadium for its official company events, (e.g., Albertsons Stadium Day, company picnics and other family events, Executive meetings in Stueckle Sky Center and charity and philanthropic events), subject to official University events and previously scheduled uses of the Stadium
 - 1. Albertsons will not have to pay a rental fee but will be responsible for all expenses of such use
 - 2. Albertsons may not use the Stadium for revenue generating events
 - 3. Details to be mutually agreed upon
 - 4. Subject to Athletics Department Facility Use Policies and Procedures
- g. Miscellaneous
Inside access to Boise State Athletics – coaches’ dinners and pregame VIP on field passes subject to escort by University.

SCHEDULE I TO EXHIBIT A

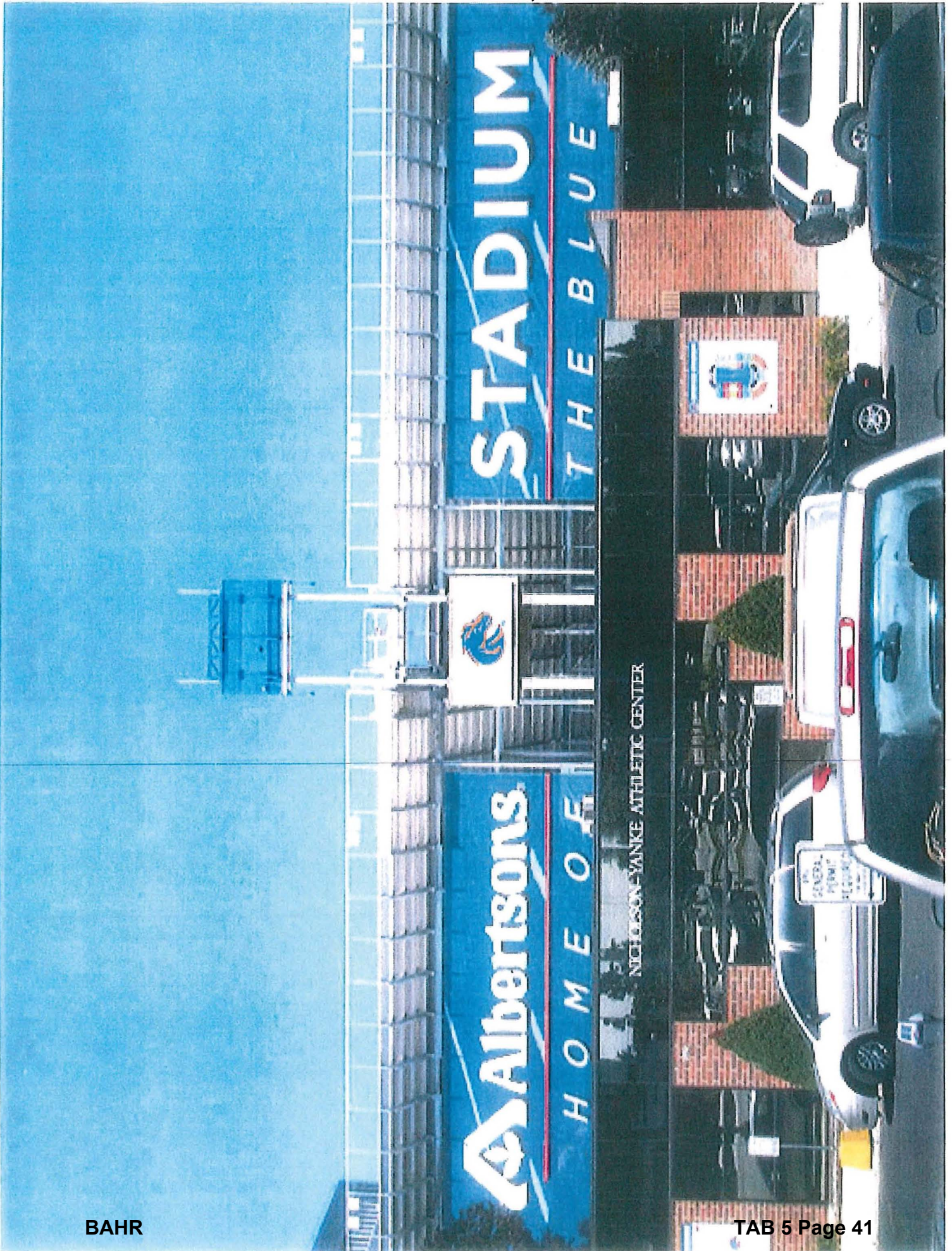
The parties will be jointly and equally responsible for all costs and expenses associated with the fabrication, construction and installation of the four major signs, as illustrated in the examples attached to this Schedule 1 to Exhibit A. Additionally, the parties will be jointly and equally responsible for all costs and expenses associated with the fabrication, construction and installation of stitching the Stadium Name into the stadium turf and the removal, reproduction, and installation of the large football player banners to include the Stadium Name or Stadium Logo as allowed by the NCAA.

However, the addition of the Stadium Logo on the football player banners and Albertsons' name on the Blue Turf (but not commercial logo) during regular season home games is subject to NCAA rules, policies, guidelines, and interpretations and existing name rights e.g. Lyle Smith Field. Should NCAA rules, policies, guidelines or interpretations preclude the addition of either of the Stadium Name, Stadium Logo, Albertsons name or Albertsons Marks on the football player banners, the banners shall not be changed for the purposes of this Agreement and Albertsons shall not be responsible for any costs associated with the banners.









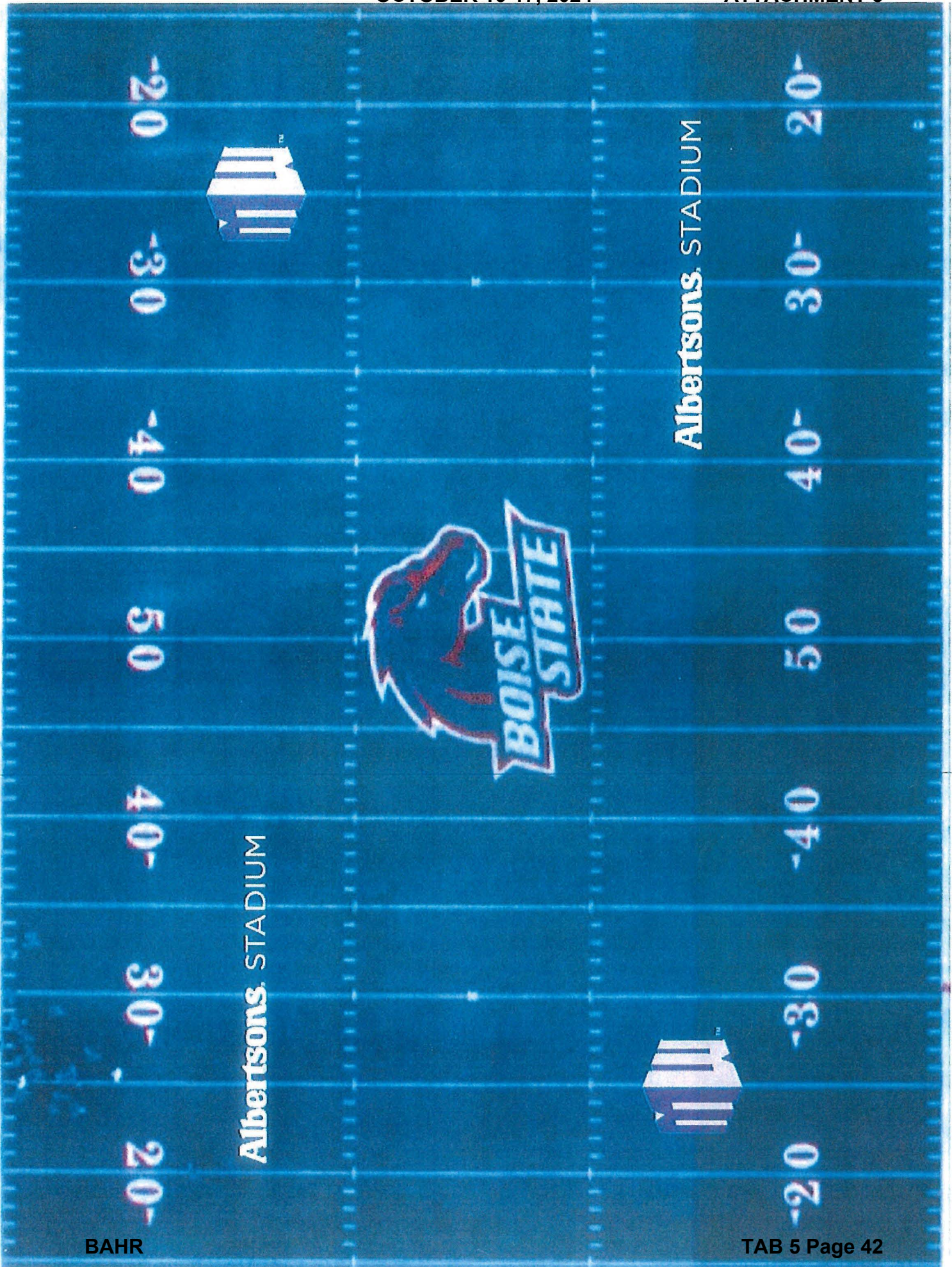


EXHIBIT B

SUITE LICENSE AGREEMENT

EXHIBIT B

BRONCO STADIUM SUITE LICENSE AGREEMENT

THIS BRONCO STADIUM SUITE LICENSE AGREEMENT (“License”) is made and entered into as part of the attached Naming Rights Agreement between Albertsons (“Suite Holder”) and University. To the extent any terms of the attached Naming Rights Agreement conflict with the terms in this License, the terms of the Naming Rights Agreement shall control.

1. DEFINITIONS:

- a) “Additional Events” means events other than Included Events which occur at Bronco Stadium and which are sponsored by University or open to the general public (such as the Famous Idaho Potato Bowl) and for which University, in its sole and absolute discretion, notifies Suite Holder that the Suite and Suite Tickets are available to the Suite Holder; and
- b) “Bronco Stadium” means that certain outdoor athletic stadium located on University’s campus known as Bronco Stadium, including all seats and common areas within the stadium, the suites and common areas within the Stueckle Sky Center, and the surrounding University-owned parking lots.
- c) “Code” means the Internal Revenue Code of 1986, as amended, and the U.S. Treasury Regulations promulgated thereunder.
- d) “Events” means, collectively, Included Events and Additional Events.
- e) “Included Events” means games of University’s men’s football team that are exhibition, regular season non-conference, and regular season conference home games that are included in the season ticket package and occur at Bronco Stadium.
- f) “License Fee” means Suite Holder’s payment to University for its License to be paid in accordance with Section 4(a).
- g) “Parking Permits” means parking permits provided for Included Events.
- h) “Renewal Term” means the term of any subsequent License entered into pursuant to Section 6.
- i) “Suite” means the suite located in Stueckle Sky Center at Bronco Stadium that is assigned by University to Suite Holder.
- j) “Suite Tickets” means tickets for individuals to access and use the Suite.
- k) “Term” or “Original Term” means the term of this License, as set forth in Section 3.

2. LICENSE: University grants to Suite Holder and Suite Holder accepts, upon the terms and conditions set forth in this License, a non-transferable, revocable license to use Suite for viewing all Included Events occurring during the Term of this License. Suite Holder may also be eligible to purchase Suite Tickets for up to the maximum number of Additional Events per year set forth in the following table:

CHECK ONE	YEARS IN ORIGINAL TERM PLUS RENEWAL RIGHT*	MAXIMUM NUMBER OF ADDITIONAL EVENTS PER YEAR*
	3	20
	5	20
	7	20
	10	12
	12	8
	15	5

*As of the date of this License, the University estimates that Included Events will consist of approximately six (6) regular season football games. If the number of Included Events exceeds six (6) in one or more years, the parties agree that the maximum number of Additional Events for which the Suite Holder may use the Suite shall be reduced in one or more years to the extent necessary to ensure that the total number of days on which the Suite Holder has rights to use the Suite under the Original Term and any potential Renewal Term under this License does not exceed 200 within the meaning of the Code.

3. TERM: The Term of this License is coterminous with Naming Rights Agreement attached.
4. LICENSE FEE, TICKETS, FOOD AND PARKING:
- a) Suite Holder agrees to pay University a License Fee of \$ zero (0.00) annually (referred to herein as “License Fee” or “License Fee installment”) for use of the Suite during Included Events that occur during the Term of this License. Said payment shall be due on June 1st of each year of the License.
 - b) The License Fee includes the cost of sixteen (16) Suite Tickets for each Included Event.
 - c) University represents that the License Fee has not been negotiated by the parties hereto. The License Fee for the Suite is equal to the amount set forth in University’s fee schedule for licenses of a similar term and for suites similar in size, as such fee schedule is in effect as of the date of this License.
 - d) University may, in its sole and absolute discretion, notify Suite Holder of Additional Events. Additional Events may require a minimum number of Suite Tickets to be purchased in order to secure the Suite. The purchase price of Suite Tickets to each such Additional Event will be established by the University. In the event Suite Holder does not purchase the minimum number of Suite Tickets required for the Additional Event, University may license such Suite or sell Suite Tickets to members of the general public.

- e) The License Fee includes the cost of four (4) Parking Permits for use at all Included Events. The License Fee does not include the cost of parking permits for Additional Events.
 - f) The License Fee does not include the cost of food or beverages. Food and beverages may be purchased separately from University. Such charges shall be made in accordance with Section 9 of this License. No other food or beverage may be carried in, delivered to, prepared, or consumed in the Suite.
 - g) The service of alcoholic beverages is subject to the continued approval of the Idaho State Board of Education (the "State Board"). The State Board has exclusive and complete discretion as to whether to allow alcohol on University property. As such, the State Board may revoke, modify, alter or limit the service of alcohol at any time. Thus, the allowance of alcohol is not a right or promise granted by this License and is not a part of the consideration upon which this License is based.
 - h) Suite Holder agrees to abide by University's policy and guidelines relating to alcohol, as are current in effect and as may be amended or updated from time-to-time in University's sole discretion. The current guidelines are attached as Appendix A.
 - i) The License Fee is payable in full, except as expressly provided otherwise herein, regardless of any cancellation or postponement of any Event scheduled at Bronco Stadium for any reason.
 - j) Charges for required and optional Suite Ticket purchases and optional Parking Permits shall be made according to Section 9.
 - k) It is Suite Holder's intention to make a charitable contribution to the University of the portion of each installment of the License Fee that exceeds the value of the Suite Tickets, Parking Permits, Suite License, food, and other benefits (collectively, the "License Benefits") provided by University to Suite Holder under this License (the "Excess Payment"). University encourages Suite Holder to obtain independent tax advice regarding any charitable contribution deduction, and University makes no representation or warranty regarding any possible tax deductibility of any portion of the License Fee or other amounts payable under this License. University has been advised that a significant percentage of the Excess Payment may be treated as a charitable contribution under Section 170(1) of the Code. University shall annually provide to Suite Holder a statement of payments to University and a good faith estimate of the fair market value of the license benefits received by Suite Holder under this License.
5. NO WARRANTY OF EVENTS: This License shall not operate as or constitute any warranty, representation, covenant, or guarantee by University that any particular Event, sports team, individual, or group shall occur, play, or appear at Bronco Stadium during the Term of this License. Failure by one or more of such teams, individuals, or groups to play or appear, cancellation or postponement of, or failure to schedule, any such Event, or the scheduling or

rescheduling of any Event at a venue other than Bronco Stadium, shall not entitle Suite Holder to any refund of the License Fee.

6. **OPTION TO RENEW LICENSE:** If Suite Holder is not in breach of the performance of its obligations under this License at the conclusion of the Term, Suite Holder and University may enter into negotiations to renew this License at the generally applicable, fair market value rates in effect at the time of the renewal (as determined by University's fee schedule, as in effect as of the date of such renewal), for a Renewal Term of up to but not exceeding ten (10) years, on such terms and conditions as University may offer. Renewal by Suite Holder is not a matter of right, but is at the sole option of University. University will determine the location of the Suite for the Renewal Term. Unless Suite Holder executes and returns the new agreement to University within the time period stated by the University at the time of submission of the form of the new license agreement, this option to renew shall expire and be of no further effect. Notwithstanding anything to the contrary in this Section or elsewhere in this License, the sum of the Original Term and any Renewal Term shall not exceed the total number of years set forth in the table contained in Section 2.

7. **USE OF SUITE:**
 - a) Subject to University's need to access the Suite for a valid University-purpose pursuant to Section 16 of this License, Suite Holder and Suite Holder's invitees shall be entitled to sole and exclusive use of the Suite during each Event for which they hold Suite Tickets, and for the time periods immediately before and after such Event when Bronco Stadium is open to all other ticket holders for such Event. Such time periods shall be designated by University in University's sole discretion. As of the date of this License, with respect to Included Events, the Suite shall be available to Suite Holder approximately two (2) hours prior to kickoff and Bronco Stadium shall be open approximately ninety (90) minutes prior to kickoff.

 - b) Suite Holder's and Suite Holder's officers, directors, employees, agents, or invitees use of the Suite shall be subject to all provisions, terms, and covenants of this License, all applicable federal and state laws, including any applicable health or safety standard, and the State Board and University policies, which the State Board and University may establish, modify, or amend from time to time in their sole discretion without prior notice to Suite Holder. If during an Event, any Suite Holder or any officer, director, employee, agent, or invitee of the Suite Holder fails to abide by such provisions, terms, covenants, laws, or State Board or University policies, the University, in its sole judgment, may remove Suite Holder or such officer, director, employee, agent, or invitee from the Suite and Bronco Stadium.

 - c) Suite Holder shall be solely responsible for, and shall promptly pay to University, all amounts due, including applicable taxes, for catering and all other services provided by University or any other vendor in connection with the use of the Suite, pursuant to Section 9 of this License.

 - d) Neither Suite Holder nor Suite Holder's invitees shall remove alcoholic beverages or food from the Stueckle Sky Center.

- e) University reserves the right to prohibit use of alcoholic beverages in the Suite for any Event, including, but not limited to, University commencement and any championship event sponsored or administered by the National Collegiate Athletic Association.

8. FURNISHINGS AND UTILITIES:

- a) University shall furnish the Suite as it deems appropriate. Suite Holder shall not make any additions or alterations in the interior or exterior of the Suite or the furniture, furnishings, and equipment therein without the prior written consent of University
- b) Suite Holder or Suite Holder's invitees shall not place advertising signs or displays, including signs depicting Suite Holder's name, in or about the Suite without prior University approval.
- c) University shall furnish water, heating, air conditioning, and electricity to the Suite without additional cost to Suite Holder. University shall not be liable for any damages suffered by Suite Holder for interruption of such service.
- d) University will provide two televisions with local cable service and instant replay video in the Suite. University shall not be liable for any damages suffered by Suite Holder for interruption of such service.

9. PAYMENT FOR TICKETS, PARKING AND SERVICES:

- a) Suite Holder must maintain on file with the University a valid Visa or MasterCard credit card number and a list of individuals whom Suite Holder authorizes ("Authorized Individuals") to make, on its behalf, those optional charges indicated in Subsection (b), below. Suite Holder may make changes to the credit card number or the list of Authorized Individuals by giving University written notice, and within five (5) business day after receipt, University will change the list as notified.
- b) Suite Holder hereby authorizes University to charge payments for the following to the credit card on file with the University pursuant to paragraph (a), above, if such charges are authorized by Suite Holder or an Authorized Individual: (i) Suite Tickets for Additional Events purchased pursuant to Section 4(d); (ii) Parking Permits other than those included in the cost of the License Fee pursuant to Section 4(f); (iii) orders for catering; and (iv) orders for alcoholic beverages, food, and related services.

10. MAINTENANCE AND REPAIR:

- a) University shall make or provide for such repairs as it deems necessary to the Suite and to furniture, fixtures, wall and floor coverings, and appliances provided by University. Such repairs shall be accomplished within a reasonable time, subject to availability of materials.
- b) University shall be responsible for normal and customary cleaning of the Suite after each Event for which the Suite is used. Normal and customary cleaning shall include

vacuuming the carpet, dusting surfaces, washing windows and glass doors, wiping counters, and removing refuse and waste. Additional or extraordinary services for cleaning will be billed to Suite Holder.

- c) Suite Holder shall keep and maintain the Suite in good repair, order, and condition, except for normal wear and tear, and shall reimburse University for costs incurred to repair any damage caused by Suite Holder or Suite Holder's invitees to the Suite or the property of the University therein.

11. INSURANCE REQUIREMENTS:

- a) University will not provide any insurance covering any personal property of the Suite Holder within the Suite. If Suite Holder desires to carry insurance on such personal property, Suite Holder shall be responsible for arranging for such coverage at Suite Holder's sole expense.
- b) If Suite Holder consists of one or more corporate or similar business entities, Suite Holder shall provide to University, annually by July 1 of each year of this License, a copy of a certificate of insurance meeting the following insurance requirements to Suite Holder:

COMMERCIAL GENERAL LIABILITY (CGL)	LIMITS
General Aggregate	\$2,000,000
Products and Completed Operations	\$1,000,000
Personal Injury	\$1,000,000
Each Occurrence	\$1,000,000
Medical Expense per person	\$50,000
Fire Legal Liability	\$1,000,000
Liquor Liability	\$1,000,000

The policy must (i) be signed by an authorized agent and issued by an insurance company licensed to do business in the State of Idaho; (ii) name as additional insured Boise State University and the State of Idaho; and (iii) Suite Holder will provide for a written notice to University at least sixty (60) days in advance of any reduction in coverage or cancellation of the policy. Suite Holder's liability under this License shall extend beyond the limits of this coverage. University accepts no liability under this Section 11. The certificates of insurance shall be mailed or delivered to University at the following address:

Boise State University
Attn: Risk Management
1910 University Drive
Boise, Idaho 83725-1245

12. DAMAGE:

- a) In the event of any damage to the Suite or Bronco Stadium which renders the Suite or Bronco Stadium unusable and if such damage is the result of a cause beyond the control of Suite Holder or its invitees, then the University may, at its option, either repair or restore the Suite or Bronco Stadium or terminate this License.
- b) If University elects to repair or restore the Suite or Bronco Stadium, this License shall remain in full force and effect. If seating is unavailable at another location in Bronco Stadium, University shall refund Suite Holder a portion, as determined by University in its reasonable business judgment, of Suite Holder's current License Fee installment. Any refunded portion of a License Fee installment shall, at Suite Holder's option, be either credited to the License Fee installment payment during the next Renewal Term or paid to Suite Holder at the termination of this License.
- c) If University elects not to repair or restore the Suite or Bronco Stadium, upon written notice from University to Suite Holder to such effect, this License shall terminate as of the date of such damage, and University shall, after deducting any amounts which may be owed by Suite Holder under this License, refund to Suite Holder a proration, as determined by University in its reasonable business judgment, of Suite Holder's current License Fee installment. Payment of said refund by University shall constitute full and final settlement of all claims by Suite Holder for the early termination of this License, and Suite Holder hereby acknowledges that it shall have no further claim in respect of such termination of this License against University.

13. BREACH:

- a) If Suite Holder fails to make in a timely manner any payments required by this License, including without limitation any scheduled payment of the License Fee, payments for optional Suite Tickets or optional Parking Permits, or payment for food, beverages and related services provided by University, or if Suite Holder otherwise breaches this License, University shall have the right to terminate this License by giving Suite Holder thirty (30) days' written notice, during which such 30-day period Suite Holder may cure the breach. In the event Suite Holder fails to cure such breach, then all rights of Suite Holder under this License shall terminate immediately upon conclusion of such thirty (30) day period, and University may immediately or at any time thereafter make available the Suite to any third party or otherwise make use of the Suite in any manner which University deems appropriate in its sole discretion.
- b) In the event of any termination of the License resulting from Suite Holder's breach of its obligations under this License, (i) University may apply the amount of any current License Fee installment against any outstanding obligations of Suite Holder to the University under this License, including any loss of future fees relating to the use of the Suite, or to any obligation of Suite Holder to University or any other entity for food, liquor, beverages or services used in the Suite; and (ii) in the event University is able to relicense the Suite prior to the expiration of the stated Term, University shall return to Suite Holder that proration of any current License Fee installment relating to

the unexpired portion of the Term, as measured from the date of such relicensing, less the aggregate of Suite Holder's outstanding obligations and all charges, costs and expenses attributable to Suite Holder's breach of this License, including all legal fees and costs incurred by the University in the enforcement of its rights. If the amounts collected by University upon any such relicensing are not sufficient to pay the full amount of all such obligations of Suite Holder, then Suite Holder shall pay any such deficiency upon University's demand.

- c) Nothing hereinabove in Sections 13 (a) or (b) shall be construed to limit University's rights and remedies as set forth by this License or otherwise available to University in law or in equity, should the aggregate of Suite Holder's outstanding obligations and the charges, costs, and expenses attributable to Suite Holder's breach, including all legal fees and costs incurred by University in the enforcement of its rights, exceed the sum of that portion of any current License Fee installment relating to the unexpired portion to this License's Term.
 - d) No waiver by University of any breach by Suite Holder of its obligations under this License shall be construed to be a waiver or release of any other subsequent default or breach by Suite Holder, and no failure or delay by University in the exercise of any remedy provided for in this License shall be construed to constitute a forfeiture or waiver thereof or of any other right or remedy available to University.
14. TITLE: Title to the Suite remains at all times with University. Suite Holder acknowledges that all improvements now or hereafter in the Suite shall remain the sole and exclusive property of University.
15. TAXES: Suite Holder shall pay and hold University harmless from all taxes including sales tax, use tax, personal property tax, leisure or entertainment tax, or any tax of similar nature, levied upon this License, use of the Suite, tickets or personal property of Suite Holder located in the Suite.
16. ACCESS: University, its agents, and employees shall have access to, and the right to enter, the Suite at any time to examine the Suite's condition, to make any repairs, and to perform services required to be made or performed by the University, to show the Suite to prospective licensees, to use the Suite at times other than Included Events and other Events for which Suite Holder has the right to occupy the Suite, and for any other purpose deemed reasonable by University.
17. LIABILITY:
- a) The University shall not be liable for any loss or damage to the persons or property of the Suite Holder or Suite Holder's invitees.
 - b) The Suite Holder agrees to indemnify and hold harmless the University, its officers, agents, and employees from any and all liability, including claims, demands, losses, costs, damages, and expenses of every kind and description, including, without limitation, reasonable attorney fees, for damages to persons or property arising out of

or in connection with or occurring during the course of this License where such liability is founded upon and grows out of acts or omissions, neglect or wrongdoing of Suite Holder or any of Suite Holder's officers, employees, agents, or invitees, and Suite Holder shall, at its sole cost and expense, defend and protect the University against any and all such claims. Obligations under this Section 17(b) shall survive termination of this License.

- c) Suite Holder agrees to use and occupy the Suite and other facilities of Bronco Stadium at its own risk and hereby releases University from all claims for damage or injury to the fullest extent permitted by law.
- d) University shall further not be responsible for any theft, loss, or mysterious disappearance from the Suite of any property of Suite Holder or any of Suite Holder's officers, employees, agents, or invitees.

18. ASSIGNMENT:

- a) Suite Holder shall not assign, sell, sublicense, hypothecate, or in any manner transfer any of its rights or interest arising under this License without University's prior written consent, which may be granted or withheld in University's sole discretion. Any attempted assignment, sale, sublicensing, hypothecation, or transfer shall be of no force or effect and shall constitute a breach of this License.
- b) Suite Holder shall not sell via ticket brokers, agents, or in any other manner, Suite Tickets or Parking Permits that are made available to Suite Holder under this License.

19. TIME OF THE ESSENCE: Time is of the essence with respect to Suite Holder's payment of the License Fee installments and other charges, and with respect to Suite Holder's exercise of its option to renew as set forth in Section 6.

20. NOTICE: All notices given pursuant to this License shall be in writing and shall be delivered or mailed by registered or certified mail, postage prepaid, and shall be effectively given on the date of such delivery or mailing to the respective parties in the following addresses or to such other addresses either party shall specify to the other by notice given in writing in accordance with this Section 20:

If to the University:	Boise State University, Department of Athletics 1910 University Drive Boise, ID 83725-1022
-----------------------	--

If to Suite Holder:	as in attached Naming Rights Agreement
---------------------	--

21. ENTIRE AGREEMENT: This License Agreement, together with the previously executed Memorandum of Understanding between University and Suite Holder, if any, constitutes the

entire agreement between University and Suite Holder, and no prior written or prior or contemporaneous oral promises or representations will be binding on either party. This License may not be modified or amended except by written instrument signed by both parties. In the event of a conflict between this License and the Memorandum of Understanding, if any, the terms of this License shall prevail.

22. SEVERABILITY: If any provision of this License shall be adjudged to be unlawful or contrary to public policy, then that provision shall be deemed to be null and separable from the remaining provisions and shall in no way affect the validity of this License.
23. BINDING ON HEIRS, SUCCESSORS AND ASSIGNS: This License shall be binding upon and inure to the benefit of the heirs, personal representatives, successors in interest, and assigns of Suite Holder and University.
24. GOVERNING LAW: This agreement shall be governed by and construed under the laws of the State of Idaho. Any actions to enforce the provisions of this Agreement shall be brought in state district court in Ada County, Boise, Idaho.

Appendix A

Re: Alcohol Rules and Intoxication Prohibition

Dear Bronco Patron,

This letter is an important reminder regarding alcohol service and consumption in the Stueckle Sky Center. Boise State has received permission from the State Board of Education to serve alcohol in the Stueckle Sky Center. We appreciate the State Board's support of our program and we need the involvement of all our patrons to demonstrate that we will not abuse this privilege. Please understand that this permission is a privilege and not a right and it can be removed at any time. With this privilege comes an expectation of responsibility and a duty to abide by the conduct expected of our fans and patrons. To continue to provide this service, we will need your help and cooperation.

All patrons of legal drinking age are required to drink responsibly. No person in the Stueckle Sky Center is allowed to be intoxicated or impaired to the extent that his or her behavior becomes unacceptable or interferes with other fans. The University will enforce a zero tolerance policy on our fans whose use of alcohol results in conduct that is deemed not compatible with the enjoyment of the game. We realize you have paid for the pleasure of attending our events in the Stueckle Sky Center. In order to preserve that enjoyment, the University will enforce a zero tolerance policy on alcohol abuse, public drunkenness, and underage drinking. Underage drinking is against the law and is not allowed anywhere within the Stueckle Sky Center. Regardless of an individual's payment to attend a game in the Stueckle Sky Center, a violation of the principles set forth in this letter will result in removal from the Stueckle Sky Center and revocation of game tickets.

The rules are posted in every suite and in several locations on each level of the Stueckle Sky Center. In addition to the above stated rules regarding alcohol consumption, please adhere to the following rules:

- Please keep all items away from open windows. Items dropped or thrown from the suites could seriously injure fans seated below.
- Ticket must be displayed on a lanyard at all times. If you do not have a lanyard, let an usher know so one can be provided to you.
- Service of alcoholic beverages will cease at the completion of the third quarter.
- Alcoholic beverages are not allowed in the elevators.
- Patrons may not enter or exit the Stueckle Sky Center with any food or beverage.

Your attendance and enjoyment of the game, and the privilege of alcohol service during the game, are responsibilities that the University takes very seriously. Everyone's adherence to the requirements will preserve these privileges in the future. We are very grateful for your loyalty and support and the support of the State Board of Education. Have a great game day. Go Broncos!