

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT

BY AND AMONG

UCF ATHLETICS ASSOCIATION, INC.

AND

GEORGE J. O'LEARY

AND

GEORGE O'LEARY ENTERPRISES, INC.

INDEX

SECTION	PAGE
1. Employment	1
2. Term	1
3. Compensation	1
4. Coach's Duties	2
5. Radio and Television	3
6. Services, Speaking, Equipment and Apparel Endorsements	4
7. Football Camps	5
8. Additional Financial Matters	5
9. Termination	8
10. Support Staff and Facilities	14
11. Relationship Between the Parties	14
12. Limitation of Remedies	14
13. Assignment	15
14. Governing Law	15
15. Severability	15
16. Modifications	15
17. Confidentiality	15
18. Notice	15

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT

This agreement ("Agreement") is made by and among UCF Athletics Association, Inc. (The "Association") George J. O'Leary (the "Coach"), and George O'Leary Enterprises, Inc.

WITNESSETH

NOW THEREFORE, in consideration of the promises made herein which inure to the mutual benefit of the parties and for other good and valuable consideration, the parties agree as follows:

1. EMPLOYMENT: Subject to the conditions stated in the provisions of this Agreement, the Association hereby employs the Coach solely as Head Coach of the men's varsity football team at the University of Central Florida, and the Coach hereby agrees to and does accept the terms and conditions for said employment outlined herein. The Coach shall perform such duties as are reasonable and customary for the Head Coach in administration of the football program, and such other duties and responsibilities usual and customary to a head football coaching position in an intercollegiate program, as may be assigned by the Association. The Coach shall work under the immediate supervision of, and report directly to, the Executive Vice President of the Association, (the "Athletic Director").

2. TERM: The term of this Agreement shall be effective as of July 1, 2006, and shall terminate on January 4, 2016. This Agreement in no way grants the Coach a claim to tenure in employment, or any years of employment attributable to tenure within the University. This Agreement shall supersede any previous agreements of the parties as of the effective date.

3. COMPENSATION: In consideration for services and continuous satisfactory performance of the conditions of this Agreement by the Coach, the Association promises to pay the Coach:

- 3.1 An annual base salary of Two Hundred Twenty-five Thousand Dollars (\$225,000.00), effective July 1, 2006, payable in equal installments at the end of each regular University pay period.
- 3.2 An annual increase in base salary to be effective on July 1, 2007, and in each succeeding year, which increase will be in an amount not less than five percent (5%). The Coach is also eligible to receive an annual merit pay increase in an amount to be determined by the Athletic Director.
- 3.3 The Coach shall be entitled to a personnel benefits package provided by the Association equivalent to the personnel benefits package offered by the University to executive service employees.
- 3.4 The coach shall be entitled to a signing bonus of \$150,000 effective July 1,

2006, payable on next regularly scheduled Association pay period.

- 3.5 The foregoing compensation shall be subject to the same payroll deductions (for example, state and federal taxes, FICA withholding, and retirement plans) that apply to the University's employees.

4. COACH'S DUTIES: In consideration of the annual base salary, other benefits and guaranteed compensation which may become due and payable to the Coach under provisions of this Agreement, the Coach does promise and agree as follows:

- 4.1 Faithfully and conscientiously to perform the duties assigned by the Athletic Director, as specified in Paragraph 1 above.
- 4.2 To devote such time and attention and energy to the duties of Head Football Coach as are required to faithfully discharge the duties as set forth herein, and as are required for promotion of the University's intercollegiate football program; and to avoid any business or professional activities or pursuits that will conflict with his performance of his duties under this Agreement, or will otherwise interfere with the Association's interests.
- 4.3 To recognize and comply with the laws, policies, rules, and regulations of the Association, University, the National Collegiate Athletic Association (the "NCAA"), and the Conference as now constituted or as may be amended during the term hereof.
- 4.4 To acquit himself at all times in a professional and sportsman-like manner. The Coach recognizes he is a highly visible representative of the Association and the University, whose conduct, both on and off the field, affects the reputation of the institution, the viability of its athletic programs and contracts, and the well-being of its student-athletes.
- 4.5 The Coach agrees that academic progress and achievement of the student-athletes under his supervision is of the highest importance. The Coach agrees to adhere to the University's standards and goals for the academic performance of its student-athletes in his recruitment, supervision, discipline and coaching of players. The Coach agrees to follow diligently any directives from the Athletic Director or from the University President concerning such matters.
- 4.6 The Coach agrees to be available for media or other public appearances at such times as the University, through the Association, may reasonably designate.
- 4.7 The Coach agrees to conscientiously observe all University, NCAA, and Conference rules pertaining to outside income. The Coach shall request in writing and must receive the prior written annual approval of the Athletic Director which will not be unreasonably withheld before negotiating for or receiving any athletically related income or benefits from sources outside the

Association or University. These sources include, but are not limited to:

- (A) Annuities;
- (B) Sports Camps;
- (C) Housing benefits (including preferential housing arrangements);
- (D) Country-club memberships;
- (E) Complimentary ticket sales;
- (F) Television and radio programs;
- (G) Endorsement or consultation contracts; and,
- (H) Other promotions.

The Coach's request to the Athletic Director shall disclose the amount of income from each contemplated outside source.

- 4.8 With regard to outside income, the Coach, or his duly appointed assignees, reserves the sole right to control the use of his image in any advertising of products or services. In connection therewith, the Coach is authorized to represent himself as the Head Football Coach of the University during the term of this Agreement and to appear in clothing containing the University's logos, and/or other insignia, both on and off University premises.
- 4.9 The Coach shall submit a written report to the Athletic Director describing any athletically related income and benefits from sources outside the University by June 30th of each year. The form of this report shall be determined by the Athletic Director. The Athletic Director may require reasonable additional or verifying information.

5. RADIO AND TELEVISION:

- 5.1 The Association will exercise reasonable efforts to obtain radio and television appearances for the Coach. Any revenue generated by such appearances shall be the sole and exclusive property of the Association. The Association guarantees to pay George O'Leary Enterprises, Inc., or its assignees, an annual payment of Four Hundred Thousand Dollars (\$400,000.00) for the non-exclusive use of Coach's services for radio and television appearances. Payment for these services shall be made in four (4) equal quarterly installments on March 15, June 15, September 15 and December 15. The Association's obligation to make the payments set forth in this section is not conditioned upon the Association actually procuring any radio or television appearance for the Coach and is intended as guaranteed annual compensation to George O'Leary Enterprises, Inc. for the Association's right to utilize the Coach's services, regardless of whether the Association actually utilizes the services or not.
- 5.2 With regard to any radio or television show obtained by the Association pursuant to Paragraph 5. 1, George O'Leary Enterprises, Inc., agrees to provide Coach to make appearances during the football season or otherwise for such

radio and television shows as are reasonably required at such times and places as are mutually convenient in consideration for the payments referenced in Paragraph 5.1 above.

- 5.3 The Association agrees that the payments set forth in Paragraph 5.1 above shall be increased five percent (5%) per year in each year of this Agreement.

6. SERVICES, SPEAKING, EQUIPMENT AND APPAREL ENDORSEMENTS:

- 6.1 The Association reserves the right to contract with commercial firms regarding the procurement or endorsement of services, equipment, or apparel that may be worn or used by student-athletes or Association personnel in practices and public performances. Any revenue generated by such agreements shall be the sole and exclusive property of the Association. In any one calendar year, the Coach agrees to personally appear on behalf of the Association up to four (4) times in connection with any equipment, services or apparel agreement, provided such appearances are at times and places mutually convenient and compatible with Coach's responsibilities. The Coach shall be reimbursed for all reasonable expenses incurred by him at the direction of the Association in the performance of his obligations under this paragraph. In exchange for George O'Leary Enterprises, Inc. granting the Association the non-exclusive right to utilize the personal services of the Coach in connection with any service, speaking, equipment or apparel agreement, the Association guarantees George O'Leary Enterprises, Inc., an annual payment of Three Hundred Seventy-five Thousand Dollars (\$375,000.00). Payment for these services shall be made to George O'Leary Enterprises, Inc. or its assignees, on a quarterly basis in equal installments as set forth in Paragraph 5.1.
- 6.2 Except as expressly provided in Paragraph 5 ("Radio and Television"), Paragraphs 6.1 ("Service, Speaking, Equipment and Apparel Endorsements" contracts), and Paragraph 7 ("Football Camps"), if the Coach desires to engage in any endorsement, consulting, or broadcasting activities for a fee, the Coach shall first notify the Athletic Director in writing. If the Athletic Director does not prohibit, in writing and on a reasonable basis, such activity within 7 days of notice by the Coach, the Coach shall be entitled to engage in such activity.
- 6.3 It is understood and agreed that the payments required pursuant to Paragraph 6.1 above shall be increased five percent (5%) per annum for each year of this Agreement.
- 6.4 The Association's obligation to make the payments set forth in Section 6.1 is not conditioned upon the Association actually procuring any speaking engagements or endorsement of equipment or apparel and is intended as guaranteed annual compensation to George O'Leary Enterprises, Inc. for granting the Association the non-exclusive right to utilize the Coach's services in procuring speaking engagements or endorsements of equipment or apparel

regardless of whether the Association actually procures same or utilizes Coach's services.

7 FOOTBALL CAMPS:

- 7.1 The right to sponsor and operate a football summer camp (the "Camp") on University premises belongs to the Association. The right to sponsor and operate a Camp is automatically conveyed by the Association to the Coach on a yearly basis on January 1st. Upon conveyance pursuant to this clause, the Coach or his corporate assignee has the right to sponsor and operate a Camp under his name on the Association or University premises, pursuant to applicable Association or University rules and on a space-available basis. Any direct costs for operating the Camp will be borne solely by the Coach and any profits will accrue to him. The Coach is directly responsible to any other University department for services provided by them.
- 7.2 Operation of a Camp substantially benefits the Association and its football program by: (1) creating ties to the local community, (2) enhancing the program's prestige and visibility, and (3) aiding in the program's recruiting efforts. The Coach shall operate the Camp with these goals in mind and shall at all times observe applicable Association rules in connection with such operation.
- 7.3 The Coach shall not endorse or approve any other sports camps sponsored and operated by employees under his supervision without the specific written approval of the Athletic Director.

8. ADDITIONAL FINANCIAL MATTERS:

- 8.1 The Coach shall conduct such travel as is necessary to carry out his duties as Head Football Coach, and shall be entitled to reimbursement for travel expenses pursuant to the Association's rules and rates therefore.
- 8.2 The Association will provide the Coach with a late-model luxury automobile for his personal use during the term of this Agreement.
- 8.3 The Coach shall be provided the use of one football skybox at all home UCF football games, including food and beverages, in the Citrus Bowl or the University's home stadium, at no charge, as applicable, which skybox shall be used for the benefit and promotion of the Association and its programs in consultation with the Athletic Director. The Coach shall also receive twelve (12) football tickets for each game, at no charge, during the term of this Agreement, as well as not less than twenty (20) tickets for any post-season bowl game in which the football team participates.
- 8.4 The Association shall pay Coach the following additional compensation:

- (A) Wins: Fifty Thousand Dollars (\$50,000) for each season in which the team wins six (6) games or One Hundred Thousand Dollars (\$100,000) for each season in which the team wins seven (7) or more games.
- (B) Championships: Fifty Thousand Dollars (\$50,000) for each season in which the team wins or ties for a Divisional Championship or One Hundred Thousand Dollars (\$100,000) for each season in which the team wins or ties for the final Conference Championship.
- (C) Bowl appearances and Bowl Wins:
 - (1) Fifty Thousand Dollars (\$50,000) for each season the team is selected to participate in a non-BCS bowl game; and
 - (2) Fifty Thousand Dollars (\$50,000) for each season the team wins a non-BCS bowl game; or
 - (3) One Hundred Thousand Dollars (\$100,000) for each season the team is selected to play in a BCS bowl game; and
 - (4) One Hundred Thousand Dollars (\$100,000) for each season the team wins a BCS bowl game.
- (D) Team Rankings:
 - (1) Fifty Thousand Dollars (\$50,000) if the team is ranked in the preseason top 25 by any two of the following: BCS, USA Today, AP or ESPN.com; and
 - (2) Fifty Thousand Dollars (\$50,000) if the team is ranked for any one week during the regular season after the 4th regular season game in the top 25 by any two of the following in the same week: BCS, USA Today, or AP or ESPN.com; and
 - (3) One Hundred Thousand Dollars (\$100,000) if the team is ranked in the top 25 by any two of the following in the final season ending poll: BCS, USA Today, AP or ESPN.com; and
 - (4) One Hundred Thousand Dollars (\$100,000) if the team is ranked in the top 10 by any two of the following in the final season ending poll: BCS, USA Today, AP or ESPN.com.

The Association's obligations under Paragraphs 8.4 (A), (B), (C) or (D) will be paid to the Coach on the next regularly scheduled Association pay period after March 1st of each year during the life of this Agreement.

8.5 ACADEMIC PERFORMANCE

The Association shall pay Coach a bonus, as set forth below, based on the team's academic performance and graduation rate:

- (A) Academic Performance Rate: Coach shall receive a bonus in the amount of Fifty-five Thousand Dollars (\$55,000) for each academic year in

which the team's APR (Academic Performance Rating) exceeds the NCAA minimum standard for Division I-A football teams; and

- (B) Graduation Success Rate: Coach shall receive a bonus in the amount of Fifty-five Thousand Dollars (\$55,000) for each academic year in which the team's graduation success rate exceeds the average for NCAA Division IA football teams.

Payment will be made on the next regularly scheduled Association pay period on or after 30 days following the date the NCAA report is published.

- 8.6 The Association shall pay the Coach a bonus of Fifty Thousand Dollars (\$50,000) in each year of the life of this Agreement provided that with regard to all football student-athletes, the Coach or any other members of the football staff:

- (A) There are no violations of the University's *Code of Student Conduct* or its *Code of Academic Integrity*; and
- (B) There are no arrests, indictments, or convictions for any criminal or suspected criminal conduct; and
- (C) There has occurred no neglect or willful conduct which the Athletic Director concludes violates the NCAA constitution or the NCAA Operating Bylaws, especially those pertaining to ethical conduct.

Payment will be made on the next regularly scheduled Association pay period after March 1st of each year during the life of this Agreement.

- 8.7 In the event the Association does not procure radio and television appearances or agreements regarding the procurement or endorsement of services, speaking, equipment or apparel, the Association shall guarantee like sources of income so that the total annual compensation payable to the Coach and George O'Leary Enterprises, Inc. under this Agreement shall be guaranteed to be not less than the compensation called for in Paragraphs 3.1, 5.1, 6.1 and the five percent (5%) annual increase specified therein.

- 8.8 ATTENDANCE: The Association shall pay to Coach a bonus in each year of this Agreement based on average per game turnstile home attendance. The bonus will be determined as follows:

- (A) \$25,000 for average attendance of 25,000 people; and
- (B) \$25,000 for average attendance of 30,000 people; and
- (C) \$25,000 for average attendance of 35,000 people; and
- (D) \$25,000 for average attendance of 40,000 people; and
- (E) \$25,000 for average attendance of 45,000 people.

Provisions (A), (B), (C), (D) and (E) are cumulative. Coach may earn a maximum of \$125,000 under these provisions of Section 8.8 in any season.

8.9 COACHING HONORS

(A) The Association shall pay Coach an additional Fifteen Thousand Dollars (\$15,000.00) if he is named Conference Coach of the Year by any nationally recognized media outlet; or

(B) The Association shall pay Coach an additional Fifty Thousand Dollars (\$50,000.00) if he is named National Coach of the Year by any nationally recognized television or print media outlet.

8.10 The bonuses, if earned, set forth in Paragraphs 8.4 (A, B, C or D), 8.5, 8.6, 8.8, and 8.9 shall be payable on March 1st following the season in which they are earned. Once earned, these bonuses shall not be forfeited by termination of employment.

8.11 ADDITIONAL COMPENSATION CAP: The maximum additional compensation which may be earned pursuant to Paragraphs 8.4, 8.5, 8.6, 8.8 and 8.9 of this Agreement in any one season shall not exceed Five Hundred Thousand Dollars (\$500,000).

9. TERMINATION:

9.1 Notwithstanding Paragraph 2, this Agreement shall terminate upon the occurrence of any of the following contingencies, and except for the payment of any salary or other compensation, or installments thereof, which have accrued for service performed as of the date of termination, the rights and obligations of the parties shall cease.

(A) In the event of the Coach's death or permanent disability. A disability shall be presumed permanent for the purposes of this Paragraph if the Coach is unable to perform his normal and customary duties for a continuous period in excess of 180 days.

(B) In the event of the Coach's resignation from Association employment or upon his acceptance of other employment.

(C) Suspension or Termination for Cause. The Association may terminate this Agreement for cause, and such right of termination shall exist notwithstanding any rights available to the Association under other provisions of this Agreement. "Cause" for this purpose shall be defined to mean any one or more of the following enumerated items; provided however, that the Team's record of wins and losses shall not be grounds for termination for cause.

- (1) Coach's failure to perform the material duties of head football coach or Coach's refusal or unwillingness to perform such duties in good faith and to the best of Coach's abilities after reasonable specific written notice of such failure, refusal or unwillingness has been given to Coach by Athletic Director, and Coach has continued such failure, refusal or unwillingness during a subsequent period of thirty (30) days; or
- (2) Material, significant or repetitive non-immaterial violations or breaches by Coach of this Agreement, of University regulations or athletic rules which, if curable, are not cured by Coach within ten (10) days of his receipt of written notice from the Association regarding the alleged breach; or
- (3) Commission by Coach of a crime involving a felony or crime of moral turpitude and Coach is convicted of same or pleads nolo contendere; or
- (4) Material fraud or material dishonesty of Coach in the performance of his duties or responsibilities hereunder; or
- (5) Material fraud or material dishonesty of Coach in the preparation, falsification or alteration of documents or records of University, NCAA or Conference documents or records required to be prepared or maintained by law, governing athletic rules or University regulations, or other documents or records pertaining to any recruit or student athlete, including without limitation expense reports, transcripts, eligibility forms or compliance reports, or permitting, encouraging or condoning such fraudulent or dishonest acts by any other person; or
- (6) Failure by Coach to respond accurately and reasonably within a reasonable time to any reasonable request or inquiry relating to the performance of his duties hereunder or his prior employment at any other institution of higher learning propounded by the University, NCAA, Conference, or other governing body having supervision over the athletic programs of University or such other institution of higher learning, or required by law, governing athletic rules or University regulations; or
- (7) Counseling or instructing by Coach of any coach, student or other person to not respond accurately and fully within a reasonable time to any reasonable request or inquiry concerning a matter relevant to the athletic programs of the University or other institution of higher learning which shall be propounded by the University, NCAA, Conference or other governing body

- (2) In the event of a preliminary finding by NCAA or Conference, or any commission, committee, council or tribunal of the same, finding one or more major, significant or repetitive violations by Coach personally of governing athletic rules, or such violations by other persons which were permitted, encouraged or condoned by Coach, or of which he had actual or constructive knowledge and failed to act reasonably to prevent, limit or mitigate.

Such suspension may continue until final resolution of such matter or proceeding. During such suspension, Coach shall receive the salary and benefits specified in this Agreement and the payments required to be made to George O'Leary Enterprises, Inc. pursuant to paragraphs 5.1 and 6.1 shall be made.

- (E) Coach agrees that he shall not under any circumstances negotiate directly or indirectly his prospective employment with any other institution of higher learning or professional athletic team except between the final day of the regular football season and February 20 of each year in which this Agreement is in effect. Coach agrees to provide Athletic Director with notice prior to engaging in such contract discussion or negotiation. In the final year of the contract he is granted permission to discuss such employment with any person or entity at any time after the final day of the regular football season. It is particularly understood that on-going, rumors or media reports of such negotiation are damaging to team morale and recruiting, and therefore the parties expressly agree that time is of the essence as to the provisions of this sub-paragraph, and that the same shall be strictly construed.

9.2 TERMINATION WITHOUT CAUSE: In addition to the reasons for termination set forth in Paragraph 9.1, the performance of work under this Agreement may be terminated by the Association whenever the Association determines that termination is in its best interests. Any such termination shall be effected by delivery to the Coach of a written Notice of Termination specifying the date upon which such termination becomes effective. The Parties understand and agree that if this Agreement is terminated pursuant to the provisions of this Paragraph 9.2, the Association's liability through the end of the term of this Agreement shall be limited as follows:

- (A) For the Association's fiscal year during which the termination of this Agreement becomes effective, the Association shall pay Coach or George O'Leary Enterprises, Inc. the following items of compensation that remain unpaid for that year;

- (1) An amount equal to the base salary set forth in Section 3.1 (after credit to the Association for any amounts paid to Coach for

such period by the Association) defined in Paragraph 3 (but not to include any ancillary benefits previously received by Coach as an Association employee, including but not limited to, participation in insurance and retirement programs), net of normal deductions;

(2) The compensation for radio and television services described in Paragraph 5.1, net of normal deductions payable to George O'Leary Enterprises, Inc.;

(3) The compensation for services, speaking, equipment and apparel endorsements described in Paragraph 6.1, net of normal deductions payable to George O'Leary Enterprises, Inc.

(B) For each Association fiscal year during the term which follows the fiscal year in which the termination of this Agreement becomes effective, the Association shall pay Coach, or George O'Leary Enterprises, Inc. the following items of compensation described in this Agreement:

(1) An amount equal to the Base Salary (after credit to the Association for any amounts paid to Coach for such period by the Association defined in Paragraph 3 (but not to include any ancillary benefits previously received by Coach as an Association employee, including, but not limited to, participation in insurance and retirement programs), net of normal deductions;

(2) Payment to George O'Leary Enterprises, Inc. for the compensation for radio and television services described in Paragraph 5.1, net of normal deductions;

(3) Payment to George O'Leary Enterprises, Inc. of the compensation for services, speaking, equipment and apparel endorsements described in Paragraph 6.1, net of normal deductions;

(C) The Association's liability for total payments made to Coach and George O'Leary Enterprises, Inc. pursuant to Paragraphs 9.2 (A) and (B) above shall be limited to a maximum cumulative amount of Five Million Dollars, (\$5,000,000), paid as liquidated damages for termination of this Agreement by the Association without cause. In addition, no more than \$1M shall be paid to Coach in any single year after the year of termination.

(D) All of the amounts described in this Paragraph 9.2 shall be paid pursuant to the express terms of this Agreement and the Association's customary pay practices, on or before the dates of payment set forth in this Agreement; or, if the Parties agree, reduced to present value at the time of

termination and paid in a lump sum.

(E) Any sums payable pursuant to paragraph 9.2 shall be reduced by any amounts earned by Coach or George O'Leary Enterprises, Inc. during the remaining term of the agreement in connection with Coach's employment as a coach of any college or professional football team.

9.3 BUYOUT: If Coach terminates this Agreement prior to the end of the term, he shall be liable to the Association for payment of the same amounts he and George O'Leary Enterprises, Inc. would have been entitled to receive if terminated without cause according to the provisions of Paragraph 9.2 above. Likewise, Coach understands and agrees that he is responsible for making payment of the amounts associated with this Buyout, pursuant to the same terms as required for payment to him and George O'Leary Enterprises, Inc. in the event he was terminated without cause pursuant to Paragraph 9.2 above. By way of interpretation, the Parties intend for the liquidated damages payment for this Buyout to equal the sum of the payments the Association would have had to make to Coach and George O'Leary Enterprises, Inc. under Paragraph 9.2 of this Agreement if Coach had been given notice of termination without cause. The Parties agree that Coach's liability under this Buyout is limited to maximum cumulative payment to the Association of Five Million Dollars (\$5,000,000).

9.4 The Parties agree that the liquidated damages provision of this Buyout shall not apply and neither party shall be entitled to payment of any amount in the event this Agreement is terminated by virtue of Coach's death, disability or retirement.

10. SUPPORT STAFF AND FACILITIES: The Coach shall have the right to select and retain assistant coaches and shall have the responsibility for supervision of same with the approval of the Athletic Director not to be unreasonably withheld. Coach's annual budget for the salaries of the assistant coaches shall be One Million One Hundred Twenty Thousand Dollars (\$1,120,000) and shall increase by not less than three percent (3%) per year. Coach shall annually set the salaries of the assistant coaches with the approval of the Athletic Director.

(A) Trainers, strength and conditioning, video, Director of Operations and equipment manager shall be selected and retained by Athletic Director with consultation with Coach.

11. RELATIONSHIP BETWEEN THE PARTIES: The relationship between the Coach the George O'Leary Enterprise, Inc., and the Association shall be determined solely by the terms and conditions of this Agreement.
12. LIMITATION OF REMEDIES: The parties agree that neither party shall be liable for any collateral or consequential damages of any kind, including damages for lost

collateral business opportunities or compensation arrangement set forth herein or for costs and attorneys fees in the event of a breach hereunder.

13. ASSIGNMENT: Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party except as otherwise specifically set forth in this Agreement.
14. GOVERNING LAW: This Agreement shall be governed by and construed under the laws of the State of Florida.
15. SEVERABILITY: If any provision of this Agreement shall be determined to be void, invalid, unenforceable, or illegal for any reason, it shall be ineffective only to the extent of such prohibition and the validity and enforceability of all the remaining provisions shall not be affected thereby.
16. MODIFICATIONS: This Agreement constitutes the entire understanding between the Association and the Coach and may not be altered except by a written amendment duly executed by both parties.
17. CONFIDENTIALITY: Except as required by law and the NCAA or Conference rules, the provisions of this Agreement, except for the term thereof and the annual salary, shall not be disclosed to any outside party without the consent of both parties hereto.
18. NOTICE: Any notice required or permitted to be given hereunder shall be sent in writing and delivered personally or by certified mail return receipt requested, postage prepaid, to the person named herein.

If to the Coach:
George O'Leary
2413 Northampton Avenue
Orlando, FL 32828

If to the Association:
John C. Hitt
Chairman
UCF Athletics Association, Inc.
P.O. Box 163555
Orlando, FL 32816-3555

IN WITNESS WHEREOF, each of the parties to this Agreement has executed this Agreement in a manner and form sufficient to bind them on this 13th day of May, 2006.

Marty O'Leary
Witness

[Signature]
Witness

Marty O'Leary
Witness

George O'Leary
George O'Leary, Coach

UCF Athletics Association, Inc.
[Signature]
By: John C. Hitt, Chairman

George O'Leary Enterprises, Inc.

George O'Leary President
By: George O'Leary, President

FIRST AMENDMENT

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT

This first amendment (First Amendment) of the Head Football Coach Employment Contract, effective as of July 1, 2008, is made by and among UCF Athletics Association, Inc. (The "Association") George J. O'Leary (the "Coach"), and George O'Leary Enterprises, Inc.

WITNESSETH

Whereas, the parties entered into that certain Head Football Coach Employment Contract dated as of July 1, 2006 (Agreement), whereby Coach agreed, inter alia, to perform such duties as are reasonable and customary for a coach in administration of a football program, and the Association agreed, inter alia, to compensate Coach for his services;

Whereas, the parties subsequently discussed changes to the Agreement and wish to amend certain terms and conditions in the Agreement; and

Whereas, except as amended herein the terms and conditions of the Agreement shall remain in full force and effect.

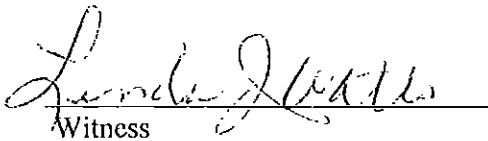
NOW, THEREFORE, in consideration of the promises herein contained and for other good and valuable consideration, the parties hereto agree as follows:

1. Section 5.1 of the Agreement is deleted in its entirety and replaced as follows:
 - 5.1 The Association will exercise reasonable efforts to obtain radio and television appearances for the Coach. Any revenue generated by such appearances shall be the sole and exclusive property of the Association. The Association guarantees to pay George O'Leary Enterprises, Inc., or its assignees, an annual payment of Five Hundred Forty-one Thousand Dollars (\$541,000.00) for the non-exclusive use of Coach's services for radio and television appearances. Payment for these services shall be made in four (4) equal quarterly installments on March 15, June 15, September 15 and December 15. The Association's obligation to make the payments set forth in this section is not conditioned upon the Association actually procuring any radio or television appearance for the Coach and is intended as guaranteed annual compensation to George O'Leary Enterprises, Inc. for the Association's right to utilize the Coach's services, regardless of whether the Association actually utilizes the services or not.

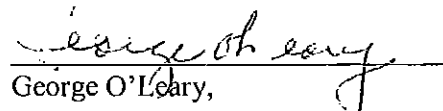
2. Section 8.11 of the Agreement is deleted in its entirety and replaced as follows:

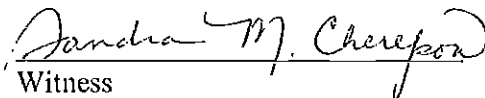
8.11 ADDITIONAL COMPENSATION CAP: The maximum additional compensation which may be earned pursuant to Paragraphs 8.4, 8.5, 8.6, 8.8 and 8.9 of this Agreement in any one season shall not exceed Four Hundred Thousand Dollars (\$400,000); provided however, that sub-sections 8.4(c)(3) and 8.4(c)(4) are not subject to the compensation cap limitation. For clarity purposes and by way of example, Coach could be entitled to up to Six Hundred Thousand Dollars (\$600,000) in a year in which the team is selected to and wins a BCS bowl game and Coach could be entitled to up to Five Hundred Thousand Dollars (\$500,000) in a year in which the team is selected to a BCS bowl game.

IN WITNESS WHEREOFF, the parties have executed this First Amendment, as of the respective dates written below.


Witness

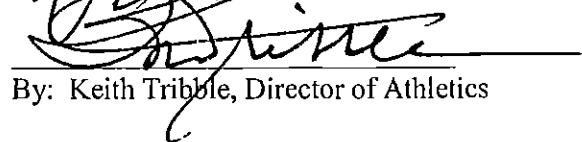
Coach

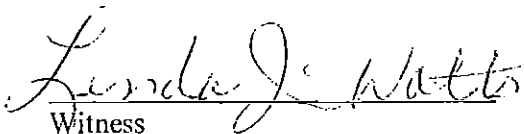

George O'Leary,


Witness

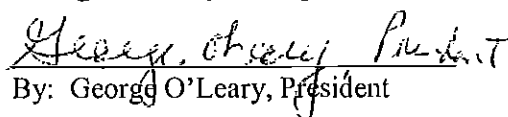
UCF Athletics Association, Inc.

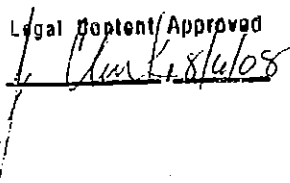

By: John C. Hitt, Chairman


By: Keith Tribble, Director of Athletics


Witness

George O'Leary Enterprises, Inc.


By: George O'Leary, President

Legal Department/Approved


SECOND AMENDMENT

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT BY AND AMONG UCF ATHLETICS ASSOCIATION, INC. AND GEORGE J. O'LEARY AND GEORGE O'LEARY ENTERPRISES, INC.

WHEREAS, the UCF Athletics Association, Inc. desires to extend the Head Football Coach Employment Contract entered into between the parties on May 23, 2006 by and among UCF Athletics Association, Inc., and George J. O'Leary and George O'Leary Enterprises, Inc. for two (2) additional years; and

WHEREAS, George J. O'Leary and George O'Leary Enterprises, Inc., agree to extend said Employment Contract in consideration for the terms and conditions set forth below:

IT IS HEREBY understood and agreed that the Employment Contract referenced above is hereby amended as follows:

1. Paragraph 2 of said Agreement is amended to extend the term of the Agreement to January 4, 2018. It is the intention of the parties that the existing Agreement be extended for two (2) additional years.
2. The compensation and other benefits set forth in Paragraphs 3, 5, 6 and 8 of the Employment Agreement shall be extended to January 4, 2018 unless otherwise mutually agreed between the parties and shall continue to increase as provided therein.
3. Section 8.5(B) of the Agreement is deleted in its entirety and replaced as follow:

8.5 (B) Team Grade Point Average: Coach shall receive a bonus in the amount of Fifty-five Thousand Dollars (\$55,000) for each academic year in which the scholarship players' GPA exceeds a 2.5 GPA out of a 4.0 scale.
4. It is mutually agreed that if the contract is terminated by UCF Athletics Association, Inc. without cause, or Coach terminates the Agreement, the liquidated damages and buyout provisions of Paragraphs 9.2 and 9.3 of the Agreement shall not apply to the additional two years added to the term in this Second Amendment.

[signatures on the following page]

IN WITNESS WHEREOF, this Second Amendment is entered into and agreed by each of the undersigned on this ____ day of March, 2013 and

Coach

Witness

George J. O'Leary

UCF Athletics Association, Inc.

Witness

By: John C. Hitt, Chairman

Todd Stansbury, Director of Athletics

George O'Leary Enterprises, Inc.

Witness

By: George J. O'Leary, President

THIRD AMENDMENT

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT

This third amendment (Third Amendment) of the Head Football Coach Employment Contract, effective as of January 1, 2014, is made by and among UCF Athletics Association, Inc. (The "Association") George J. O'Leary (the "Coach"), and George O'Leary Enterprises, Inc.

WITNESSETH

Whereas, the parties entered into that certain Head Football Coach Employment Contract dated as of July 1, 2006 (Agreement), whereby Coach agreed, inter alia, to perform such duties as are reasonable and customary for a coach in administration of a football program, and the Association agreed, inter alia, to compensate Coach for his services;

Whereas, the parties subsequently amended the Agreement and wish to further amend certain terms and conditions in the amended Agreement; and

Whereas, except as amended herein the terms and conditions of the amended Agreement shall remain in full force and effect.

NOW, THEREFORE, in consideration of the promises herein contained and for other good and valuable consideration, the parties hereto agree as follows:

1. The measurement of a contract year set forth in Paragraph 2 of the amended Agreement shall change from a fiscal year of July 1, through June 30, to a calendar year of January 1, through the later of December 31, or until immediately after the last post-season game(s), which UCF participates. Accordingly, Paragraph 3.2 of the amended Agreement must also be amended to reflect the change in the contract period. Therefore, the annual increase in salary set forth in Paragraph 3.2 shall be changed to begin on January 1, 2015. For purposes of clarity, there shall be no percentage increase to base compensation due in 2014, which is Three Hundred Sixteen Thousand Five Hundred Ninety-eight Dollars (\$316,598.00).
2. Paragraph 5.1 of the amended Agreement is deleted in its entirety and replaced as follow:

The Association will exercise reasonable efforts to obtain radio and television appearances for the Coach. Any revenue generated by such appearances shall be the sole and exclusive property of the Association. The Association guarantees to pay George O'Leary Enterprises, Inc., or its assignees, an annual payment of Seven Hundred Forty-one Thousand

Seven Hundred One Dollars (\$741,701.00) for the non-exclusive use of Coach's services for radio and television appearances. Payment for these services shall be made in four (4) equal quarterly installments on March 15, June 15, September 15 and December 15. The Association's obligation to make the payments set forth in this section is not conditioned upon the Association actually procuring any radio or television appearance for the Coach and is intended as guaranteed annual compensation to George O'Leary Enterprises, Inc. for the Association's right to utilize the Coach's services, regardless of whether the Association actually utilizes the services or not.

3. Paragraph 6.1 of the amended Agreement is deleted in its entirety and replaced as follow:

The Association reserves the right to contract with commercial firms regarding the procurement or endorsement of services, equipment, or apparel that may be worn or used by student-athletes or Association personnel in practices and public performances. Any revenue generated by such agreements shall be the sole and exclusive property of the Association. In any one calendar year, the Coach agrees to personally appear on behalf of the Association up to four (4) times in connection with any equipment, services or apparel agreement, provided such appearances are at times and places mutually convenient and compatible with Coach's responsibilities. The Coach shall be reimbursed for all reasonable expenses incurred by him at the direction of the Association in the performance of his obligations under this paragraph. In exchange for George O'Leary Enterprises, Inc. granting the Association the non-exclusive right to utilize the personal services of the Coach in connection with any service, speaking, equipment or apparel agreement, the Association guarantees George O'Leary Enterprises, Inc., an annual payment of Seven Hundred Forty-one Thousand Seven Hundred One Dollars (\$741,701.00). Payment for these services shall be made to George O'Leary Enterprises, Inc. or its assignees, on a quarterly basis in equal installments as set forth in Paragraph 5.1.

4. Paragraph 8.11 of the amended Agreement is deleted in its entirety and replaced as follow:

8.11 ADDITIONAL COMPENSATION CAP: Starting in the 2014-15 football season and for the remainder of the Term as amended, the maximum additional compensation which may be earned pursuant to Paragraphs 8.4, 8.5, 8.6, 8.8 and 8.9 of this Agreement in any one season shall not exceed Seven Hundred Fifty Thousand Dollars (\$750,000).

IN WITNESS WHEREOF, this Third Amendment entered into and agreed by each of the undersigned on January __, 2014, shall be effective as of the date set forth above.

Coach

Danielle Cumm
Witness

George J. O'Leary
George J. O'Leary

UCF Athletics Association, Inc.

Sandra M. Cheepou
Witness

John C. Hitt
By: John C. Hitt, Chairman

Todd Stansbury
Todd Stansbury, Director of Athletics

George O'Leary Enterprises, Inc.

Danielle Cumm
Witness

George O'Leary, President
By: George J. O'Leary, President

FOURTH AMENDMENT

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT

This fourth amendment ("Fourth Amendment") of the Head Football Coach Employment Contract, effective as of January 1, 2014, is made by and among UCF Athletics Association, Inc. (The "Association"), George J. O'Leary (the "Coach"), and George O'Leary Enterprises, Inc.

WITNESSETH

Whereas, the parties entered into that certain Head Football Coach Employment Contract dated as of July 1, 2006 (the "Agreement"), whereby the Coach agreed, inter alia, to perform such duties as are reasonable and customary for a Head coach in administration of a football program, and the Association agreed, inter alia, to compensate the Coach for his services;

Whereas, the parties subsequently amended the Agreement and wish to further amend certain terms and conditions in the amended Agreement; and

Whereas, except as amended herein, the terms and conditions of the amended Agreement shall remain in full force and effect.

NOW, THEREFORE, in consideration of the promises herein contained and for other good and valuable consideration, the parties hereto agree as follows:

1. Paragraph 1 of the amended Agreement is deleted in its entirety and replaced as follows:

1. **EMPLOYMENT:** Subject to the conditions stated in the provisions of this Agreement, the Association hereby employs the Coach as Head Coach of the men's varsity football team at the University of Central Florida through January 4, 2016 and as Special Liaison to the Director of Athletics on Football Operations from January 5, 2016 through March 15, 2020 (the "Special Liaison Period"), and the Coach hereby agrees to and does accept the terms and conditions for said employment outlined herein. While employed as Head Coach of the football team, the Coach shall perform such duties as are reasonable and customary for the Head Coach in administration of the football program, and such other duties and responsibilities usual and customary to a head football coaching position in an intercollegiate program, as may be assigned by the Association. While employed as Special Liaison to the Director of Athletics on Football Operations, the Coach shall perform such duties as are assigned by the Association. The Coach shall work under the immediate supervision of, and report directly to, the Executive Vice President of the Association, (the "Athletic Director"). It is agreed that during the "Special Liaison Period," Coach shall not accept a Head Coach position at another FBS institution. Coach shall not be required to render more than twelve (12) hours of service to the Association in any one year of the "Special Liaison Period." Failure to render such

service when reasonably requested shall result in forfeiture of any further payments due under this Fourth Amendment. Likewise, acceptance by Coach of a Head Coaching position at another FBS institution during the term of this agreement will result in forfeiture of any remaining payments under this agreement.

2. Paragraph 2 of the amended Agreement is deleted in its entirety and replaced as follow:

1. TERM: The term of this Agreement shall be effective as of July 1, 2006 and shall terminate on March 15, 2020. This Agreement in no way grants the Coach a claim to tenure in employment, or any years of employment attributable to tenure within the University. This Agreement shall supersede any previous agreements of the parties as of the effective date.

3. New Paragraph 3.6 of the amended Agreement is added as follows:

3.6 Notwithstanding the foregoing, for the Special Liaison Period, in consideration for services and continuous satisfactory performance of the conditions of this Agreement by the Coach, the Association promises to pay the Coach an annual base salary of Two Hundred Thousand Dollars (\$200,000.00), payable in a single installment every March 15, and no other compensation. For the sake of clarity, during the Special Liaison Period, the Association shall not be required to pay the Coach or George O'Leary Enterprises, Inc. any items of compensation described in Sections 5 or 6, nor shall it be required to provide any annual increases (as described in Section 3.2) or incentives / other benefits (as described in Section 8.) During the Special Liaison Period, the Coach shall be entitled to a personnel benefits package provided by the Association, subject to the same payroll deductions that apply to Association employees. In recognition of amended paragraph 1 above, coach will not be eligible for leave benefits.

4. New Paragraph 4.10 of the amended Agreement is added as follows:

4.10 Notwithstanding the foregoing, for the Special Liaison Period, in consideration of the annual base salary and group health coverage which may become due and payable to the Coach under Paragraph 3.6, the Coach does promise and agree faithfully and conscientiously to perform the duties assigned by the Director of Athletics, as specified in Paragraph 1 above.

5. New Paragraph 7.4 of the amended Agreement is added as follows:

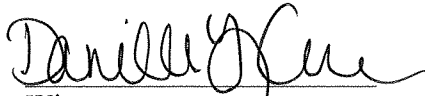
7.4 Notwithstanding the foregoing, during the Special Liaison Period, the Coach shall not operate, sponsor, or endorse any sports camps that compete with camps offered by UCF, UCFAA, or the then

current UCF football coach within the Central Florida region, (Orange County, Seminole County, Volusia County, Brevard County, Osceola County, Polk County, and Lake County). Breach of this provision will result in termination of this agreement and no further payments will be made except for compensation already earned.

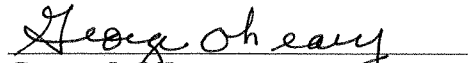
6. New Paragraph 9.1(F) of the amended Agreement is added as follows:

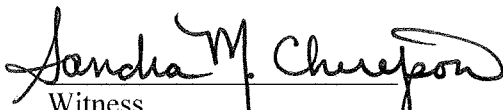
9.1 (F) Notwithstanding the foregoing, in the event of the Coach's death or permanent disability (as defined in Paragraph 9.1(A)) during 2014 or 2015 or the Special Liaison Period or should the Association determine that termination of the performance of work under this Agreement is in its best interests, the annual base salary described in Paragraph 3.6 shall continue to be paid to the Coach or his estate, as the case may be, through March 15, 2020. In the event of the Coach's resignation from Association employment, upon his acceptance of other employment, or termination for cause, during the Special Liaison Period, this Agreement shall terminate, and except for the payment of any salary or other compensation, or installments thereof, which have accrued for services performed as of the date of termination, the rights and obligations of the parties shall cease.

IN WITNESS WHEREOF, this Fourth Amendment entered into and agreed by each of the undersigned on [DATE], 2014, shall be effective as of the date set forth above.


Witness

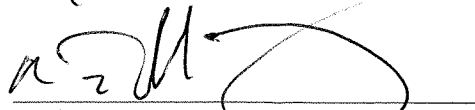
Coach


George J. O'Leary


Witness

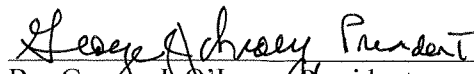
UCF Athletics Association, Inc.

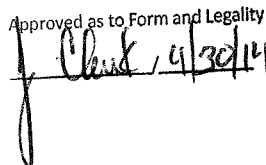

By: John C. Hitt, Chairman


Todd Stansbury, Director of Athletics


Witness

George O'Leary Enterprises, Inc.


By: George J. O'Leary, President

Approved as to Form and Legality
 4/30/14

FIFTH AMENDMENT

HEAD FOOTBALL COACH EMPLOYMENT CONTRACT

This fifth amendment ("Fifth Amendment") of the Head Football Coach Employment Contract, effective as of July 15, 2015, is made by and among UCF Athletics Association, Inc. (The "Association"), George J. O'Leary (the "Coach"), and George O'Leary Enterprises, Inc.

WITNESSETH

Whereas, the parties entered into that certain Head Football Coach Employment Contract dated as of July 1, 2006 (the "Agreement"), whereby the Coach agreed, inter alia, to perform such duties as are reasonable and customary for a Head coach in administration of a football program, and the Association agreed, inter alia, to compensate the Coach for his services;

Whereas, the parties subsequently amended the Agreement and wish to further amend certain terms and conditions in the amended Agreement; and

Whereas, except as amended herein, the terms and conditions of the amended Agreement shall remain in full force and effect.

NOW, THEREFORE, in consideration of the promises herein contained and for other good and valuable consideration, the parties hereto agree as follows:

1. Paragraph 1 of the amended Agreement is amended to add as follows:
 1. EMPLOYMENT: Subject to the conditions stated in the provisions of this Agreement, the Association hereby employs Coach as Interim Director of Athletics from July 15, 2015 through January 15, 2016 (the "Interim Director of Athletics Period"), and the Coach hereby agrees to and does accept the terms and conditions for said employment outlined herein. In his role as Interim Director of Athletics, the Coach shall perform such duties as are assigned outlined herein and as directed by the Association.
2. Paragraph 2 of the amended Agreement is amended to add the following:
 2. TERM: The term for the duties of Interim Athletic Director set forth in the Fifth Amendment shall be effective as of July 15, 2015 and shall terminate on January 15, 2016.
3. The current language in Paragraph 3.6 of the amended Agreement is replaced with the following:
 - 3.6 Notwithstanding the foregoing, for the Special Liaison Period, in consideration for services and continuous satisfactory performance of

the conditions of this Agreement by the Coach, the Association promises to pay the Coach an annual base salary of Two Hundred Thirty-five Thousand Dollars (\$235,000.00), payable in a single installment every March 15, and no other compensation. For the sake of clarity, during the Special Liaison Period, the Association shall not be required to pay the Coach or George O'Leary Enterprises, Inc. any items of compensation described in Sections 5 or 6, nor shall it be required to provide any of the items of compensation or other benefits described in Section 8. During the Special Liaison Period, the Coach shall not be entitled to a personnel benefits package other than group health coverage provided by the Association equivalent to the group health coverage offered by the University to executive service employees. The foregoing compensation shall be subject to the same payroll deductions that apply to the University's employees.

4. New Paragraph 4.11 of the amended Agreement is added as follows:

4.11 A. Coach, in his role as Interim Athletic Director, shall act under the general supervision of and shall report to the President of University and the Board of Directors of the Association. He shall perform to the reasonable satisfaction of the President and the Board of Directors the duties and responsibilities customarily performed by the Director of Athletics at a major university, including those set forth in the job description attached as "Exhibit A" to this Fifth Amendment and incorporated by reference and made a part of the amended Agreement.

B. Coach, in his role as Interim Athletic Director, is responsible to the President of the University and to the Association Board for the operation, review, and periodic evaluation of all of the athletic programs of the University. Coach recognizes and acknowledges the importance of the maintenance and observance of the principles of institutional control over every aspect of such programs. Coach agrees to recognize and respect those relationships and the organizational structure of Association.

C. Coach, in his role as Interim Athletic Director, will avoid and advise head coaches, assistant coaches, other Association employees, and players to avoid involvement with non-employee "representatives of the athletic interests of University" as that term is defined in NCAA Rules, during games, practices or team travel, in the locker room, or as a part of recruiting activities, except as permitted by the NCAA Rules.

5. New Paragraph 18.1 of the amended Agreement is added as follows:

18.1 Coach shall notify Association in writing on or before October 15, 2015 informing Association of Coach's desire to seek Association's Director of Athletics position. Upon timely receipt of Coach's notice, which affirmatively seeks the Director of Athletics position, Association shall notify Coach in writing by December 1, 2015 to inform him of the Association's decision regarding the position of Director of Athletics.

IN WITNESS WHEREOF, this Fourth Amendment entered into and agreed by each of the undersigned on [DATE], 2015, shall be effective as of the date set forth above.

Coach

Dallen Key
Witness

George J. O'Leary
George J. O'Leary

UCF Athletics Association, Inc.

Sandra M. Chupow
Witness

John C. Hitt
By: John C. Hitt, Chairman

George O'Leary Enterprises, Inc.

Dallen Key
Witness

George J. O'Leary President
By: George J. O'Leary, President

Reviewed as to Form and Legality
J. Clark 7/1/15

EXHIBIT A

JOB DESCRIPTION

TITLE: Interim Director of Athletics
REPORTS TO: University of Central Florida President/ UCFAA Board of Directors

Responsibilities include, but are not limited to, the following:

- 1) Initiate policy, providing supervision and guidance in all areas related to the intercollegiate athletic program.
- 2) Coordinate and oversee all phases of long-term and short-term financial planning, and business operations.
- 3) Maintain financial and statistical records for management and planning purposes.
- 4) Serve as liaison to AAC, NCAA, University, and other athletically-related entities.
- 5) Directly or indirectly supervise the Head Football and Men's and women's Basketball Coaches in daily and long-term operations.
- 6) Supervise and direct all Associate and Assistant Athletic Directors.
- 7) Represent intercollegiate athletics at Athletics Association, Golden Knights Club, and University of Central Florida events and meetings.
- 8) Other duties that may from time to time be assigned by the President of the University or the Association Board of Directors.