

### EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is made and entered into at Salt Lake City, Utah this 29th day of December, 2008 by and between the University of Utah, a body politic and corporate of the State of Utah, (the "University") and Kyle Whittingham, an individual, ("Coach Whittingham) (collectively, the "Parties"). This Agreement replaces and supersedes any and all prior employment agreements between the Parties.

#### RECITALS

A. The Parties desire to formalize the terms and conditions under which Coach Whittingham shall serve as the University's Head Men's Football Coach ("Football Coach").

B. Coach Whittingham is willing to devote his best efforts and ability to the furtherance of the University's Men's Varsity Football Program ("Football Program").

#### AGREEMENT

NOW, THEREFORE, the Parties hereby agree as follows:

1. Employment. The University hereby employs Coach Whittingham and Coach Whittingham hereby accepts employment as Football Coach for the consideration and upon the terms and conditions set forth in this Agreement.

2. Capacity and Duties. Coach Whittingham is hereby employed by the University as Football Coach. Coach Whittingham agrees to undertake and perform properly, efficiently, to the best of his ability and consistent with the standards of the University, all duties and responsibilities attendant to the position of Football Coach. Coach Whittingham shall devote his best efforts to performing the duties that are incident to this position and that may be assigned

from time to time by the University by agreement between the University and Coach Whittingham. Coach Whittingham shall support the overall academic mission, goals, and rules of the Athletics Department and the University.

3. Outside Employment. During the Term of this Agreement, Coach Whittingham shall not engage in any outside employment unless the outside employment is pre-approved in writing by the University, does not violate National Collegiate Athletic Association ("NCAA") or University rules, and is compatible with the mission and image of the University. Approval of outside employment by the University shall not be unreasonably withheld. The University shall have no right to receive any part of Coach Whittingham's compensation from outside employment. Coach Whittingham shall be entitled to engage in employment discussions with other prospective employers, but shall inform the University's Athletics Director of any serious employment discussions.

4. Term of Employment. The original term of this Agreement shall commence on December 29, 2008, and end on December 30, 2013 (the "Original Term"). For each twelve regular game football season in which the Football Program achieves at least 9 winning regular season games and/or six winning league games the Original Term shall be extended automatically for one additional year upon the same terms and conditions ("Extension Years"). Extension Years may only be awarded if Coach Whittingham has otherwise met all of his obligations under this Agreement. No other extensions, renewals or modifications of this Agreement shall be valid unless made in writing and signed by both Parties. The term of this agreement shall include the Original Term plus any Extension Years earned according to this Paragraph (hereinafter the "Term").

5. Compensation.

A. Base Salary. As compensation for the services to be rendered under this Agreement, the University shall pay Coach Whittingham during the Term of this Agreement, an annual base salary in the amount of \$200,000 (the "Base Salary"). The Base Salary shall be paid twice monthly in equal installments in accordance with the University's normal payroll schedule and practices.

B. Radio and Television Revenue. As further compensation for the services to be rendered hereunder, the University shall pay Coach Whittingham during the Term of this Agreement additional compensation from radio and television revenue ("Radio and Television Money") in the amount of \$270,000 per year. The Radio and Television Money shall be payable in a lump sum on or before February 1 of each year of the Agreement. The Radio and Television Money shall constitute compensation for University pension benefits under Agreement subparagraph 6.A.

C. Appearance Fees, Public Speaking Engagements, and Fundraising. In addition to the Base Salary and Radio and Television Money, the University shall pay Coach Whittingham, during the Term of this Agreement, additional compensation for appearances, public speaking and fund raising activities ("Additional Compensation") in the amount of \$605,000. This Additional Compensation shall be paid in quarterly installments on or before March 11, June 11, September 11, and prior to the date of the last regular game of the football season of each year.

D. Official Outfitter Agreement Compensation. Coach Whittingham shall be entitled to receive all annual rights fees payments from the University's official outfitter for the sport of football (currently Under Armour).

E. Incentive Based Compensation. The University shall pay Coach Whittingham the following incentive based compensation if the following events occur during the Term of this Agreement:

(1) Coach Whittingham shall be entitled to no more than one of the following bonuses per year for Team accomplishment:

(a) \$200,000 if the University's Men's Varsity Football Team ("Team") participates in a Bowl Championship Series bowl game.

(b) An amount equal to two month's Base Salary if the Team participates in any other bowl game.

(c) \$60,000 if the Team is the outright Mountain West Conference Champion.

(2) Beginning with the 2009/2010 academic year, Coach Whittingham shall be entitled to a bonus of \$100,000 if the Team wins a Bowl Championship Series bowl game.

(3) Coach Whittingham shall be entitled to no more than one of the following bonuses per year for APR academic achievement:

(a) \$15,000 if the Team's APR is in the top 70% of FBS (Division IA) football.

(b) \$10,000 if the Team's APR is in the top 60% of FBS (Division IA)

football.

(c) \$5,000 if the Team's APR is the top 50% of FBS (Division IA)

football.

(4) Coach Whittingham shall be entitled to no more than one of the following bonuses per year for GSR academic achievement:

(a) \$15,000 if the Team's GSR is in the top 70% of FBS (Division IA)

football.

(b) \$10,000 if the Team's GSR is in the top 60% of FBS (Division IA)

football.

(c) \$5,000 if the Team's GSR is the top 50% of FBS (Division IA)

football.

(5) Coach Whittingham shall be entitled to no more than one of the following bonuses per year for top 25 Team status:

(a) \$50,000 if the Team is listed in the top 25 in the final year-end AP national poll or the Coaches/USA Today national poll.

(b) \$10,000 if the Team is listed in the top 25 of either poll at any time during the year.

(5) \$75,000 if Coach Whittingham is named National Coach of the Year.

(6) \$30,000 if Coach Whittingham is named MWC Coach of the Year.

6. Benefits.

A. University Benefits. During the Term of this Agreement, Coach Whittingham shall be entitled to receive the same health, disability, life insurance, sick leave, pension plan, and other welfare benefits that the University presently maintains or may subsequently establish during the Term of this Agreement with respect to administrators at the University generally under the category heading "D". Coach Whittingham shall not be entitled to accumulate vacation time under other University policies. The pension benefits will be calculated at the rate allowed by Federal Law based upon Coach Whittingham's compensation, including Base Salary, Radio and Television Money, and any other compensation covered by the terms of the University's pension plans. These pension plan benefits will be fully funded to the maximum extent authorized by law, including, without limitation, Internal Revenue Code sections 403(b) and 401(a). The University shall reimburse Coach Whittingham for reasonable out of pocket expenses incurred as a result of performing his duties as Football Coach.

B. University Tuition Benefit. During the Term of this Agreement, Coach Whittingham shall be entitled to an additional 25% tuition benefit for his college eligible children for attendance at the University of Utah. Together with the University's regular half-tuition benefit, Coach Whittingham will receive 75% off the total tuition price for his college eligible children (unmarried dependent children age 26 and younger). The additional 25% tuition benefit provided under this provision shall constitute taxable income to Coach Whittingham.

C. Automobile. The University, at its sole expense, shall provide to Coach Whittingham for his use during the Term of this Agreement an automobile that is