

Execution Copy

MULTI MEDIA RIGHTS AGREEMENT

BETWEEN

LONGWOOD UNIVERSITY

AND

VAN WAGNER SPORTS & ENTERTAINMENT, LLC
Collegiate Services Division

DATED JUNE 21, 2018

Table of Contents

Article I – Definitions and Rules of Construction	1
Article II – Multi Media Rights	1
2.1 – Retention and Grant of Multi Media Rights	1
2.2 – Broadcast and Related Rights	2
2.3 – Digital Media Inventory	4
2.4 – Video/DVD Rights	6
2.5 – Programs and Other Printed Material	6
2.6 – Sponsorship Program Elements	7
2.7 – Development of Opportunities; Rivalry Series; Neutral Site Games	8
2.8 – Signage/Naming Rights	8
2.9 – University Support	9
2.10 – Campus Wide Opportunities	10
2.11 – Intellectual Property	10
2.12 – Additional Multi Media Rights	11
2.13 – Additional Assets Provided by VWSE	11
Article III – Administrative Matters	11
3.1 – Personnel; Office Space	11
3.2 – Credentials; Parking and Travel	12
3.3 – Nonsolicitation	12
3.4 – Effort and Cooperation; Multi Media Rights Inquiries	12
3.5 – Contract Policies, Standards	12
3.6 – Applicable Law	12
3.7 – Mutual Cooperation	12
3.8 – Power and Authority for Contracts	13
3.9 – Existing University Contracts	13
Article IV – Compensation	13
4.1 – Compensation to University and VWSE	13
4.2 – Collection, Payment and Reporting	15
4.3 – Books and Records	16
4.4 – Barter Agreements	16

Article V – Term and Termination	17
5.1 – Term	17
5.2 – Exclusive Negotiating Period/Right to Match	17
5.3 – Termination for Cause, Insolvency	18
5.4 – Right to Renegotiate Terms	19
5.5 – Force Majeure	19
5.6 – Carryover Sponsorship Contracts	19
Article VI – Confidentiality; Insurance; Indemnification	19
6.1 – Confidentiality	19
6.2 – Insurance	21
6.3 – Indemnification	21
Article VII – Representations and Warranties	21
7.1 – By University	21
7.2 – By VWSE	22
7.3 – Disclaimer of Other Representations and Warranties	22
Article VIII – Miscellaneous	22
8.1 – Notices	22
8.2 – Governing Law	22
8.3 – Entire Agreement	22
8.4 – Severability	22
8.5 – Amendment	23
8.6 – Effect of Waiver or Consent	23
8.7 – Parties in Interest; Limitation on Rights of Others	23
8.8 – Reliance on Counsel and Other Advisors	23
8.9 – Remedies	23
8.10 – Specific Performance	23
8.11 – Counterparts	23
8.12 – Nonrecourse	23
8.13 – Independent Contractor	24
8.14 – General Terms and Conditions and Special Terms and Conditions	24

Schedules

Definitions Schedule	
Schedule 2.1.3	Existing MMR Agreements
Schedule 2.1.4	Conference Agreements
Schedule 2.8.1	Athletic Facilities
Schedule 2.8.2	Naming Rights Facilities
Schedule 2.11	Marks Style Sheet
Schedule 2.13	Additional Assets Provided by VWSE
Schedule 4.1.1 D	Projected Revenues
Schedule 4.1.2 E	First Contract Year Annual Expense Budget
Schedule 4.4.1	Existing Barter Agreements
Schedule 6.2	Insurance
Schedule 8.14	Terms & Conditions

MULTI MEDIA RIGHTS AGREEMENT

THIS MULTI MEDIA RIGHTS AGREEMENT ("Agreement") is entered into as of the 21st day of June, 2018 ("Effective Date") by Longwood University ("University" or "Commonwealth") and Van Wagner Sports & Entertainment, LLC, Collegiate Services Division, a New York limited liability company ("VWSE" or "Contractor") (each a "Party" and collectively, the "Parties").

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

1.1 **Definitions and Construction.** Some of the terms used in this Agreement are defined in the Definitions Schedule that is attached to this Agreement. The Definitions Schedule also includes rules of construction for this Agreement. The definitions and rules of construction are incorporated into and form a part of this Agreement.

ARTICLE II MULTI MEDIA RIGHTS

2.1 **Retention and Grant of Multi Media Rights.**

2.1.1 **Retention.** University hereby retains VWSE as its exclusive worldwide agent and licensee to help University maximize the commercial value of its Athletic Events, Athletic Facilities and all of its other intercollegiate athletic activities and certain campus wide business to business opportunities.

2.1.2 **Grant of Rights.**

A. University grants to VWSE the exclusive world-wide rights to all Athletic Department Multi Media Rights, except as expressly reserved for University or another Person in this Agreement. All of the Multi Media Rights granted by University to VWSE in this Agreement are granted to VWSE on an exclusive worldwide basis, unless expressly stated otherwise in this Agreement. University shall not grant any Multi Media Rights to any other Person during the Term of this Agreement.

B. University grants to VWSE the exclusive worldwide rights to organize, develop, market and sell sponsorship programs for the Athletic Department ("Sponsorship Programs"). Such Sponsorship Programs shall include, but not be limited to, seeking corporate and other Sponsors for, on, in or related to: (i) Broadcasts of Games and Coaches' Shows on television, radio and any other Broadcast Medium; (ii) the Athletic Department Website, social media accounts and digital and other platforms including, but not limited to, computer on line service, CD Rom and/or other Internet Apps and digital and interactive media rights; (iii) Programs and Printed Materials; (iv) Promotional Activities; (v) Signage and naming rights; (vi) all other multimedia assets and rights relating to University's Athletic Events, Athletic Facilities and other Athletic Department intercollegiate athletic activities and events ("Other Athletic Department Events"); and (vii) certain campus wide business to business opportunities to be mutually agreed upon by VWSE and University (which agreement University will not unreasonably withhold, condition or delay) that will enhance and promote University's brand; any or all of which may include, the rights to use and license the use of the University Marks, as more fully set forth in this Agreement.

C. Unless this Agreement expressly provides otherwise, VWSE shall have the right, but shall not be obligated, to exercise any of the Multi Media Rights granted to it under this Agreement.

2.1.3 Existing MMR Agreements. VWSE and University acknowledge that University currently is a party to the agreements set forth on Schedule 2.1.3 annexed to this Agreement which cover certain of University's multimedia rights (the "Existing MMR Agreements"). Following the effective date of this Agreement, the Existing MMR Agreements shall remain in effect until their expiration or earlier termination. VWSE, on behalf of University, shall oversee the management of the Existing MMR Agreements and the relationship between University and the other parties to the Existing MMR Agreements. All material commercial and business decisions with respect to the Existing MMR Agreements shall be subject to the approval of University. Upon expiration or earlier termination of an Existing MMR Agreement, the assets covered by such agreement shall continue to be covered by this Agreement, and University, after consulting with VWSE, shall determine whether to renew such agreement or enter into an agreement with another third party or, if applicable, have VWSE operate such assets directly. If the determination as to how to treat such agreements results in a material increase in the amount of expense or other payment VWSE is required to incur with respect to the matters covered by such agreements, or if as a result of such decision the terms of any amended, restated or modified Existing MMR Agreement or any replacement agreement are more favorable to the University or the other party and less favorable to VWSE, then University and VWSE shall mutually agree as to how the increased expense will be allocated between them and/or on a fair reduction of the amount of the University Share and a fair increase in the amount of VWSE Share to reflect the increased expense and/or loss of or reduction in payment which VWSE may suffer as a result of such amendment, modification, restatement or replacement agreement.

2.1.4 Conference Rights. VWSE and University acknowledge that University currently is a party to the agreements set forth on Schedule 2.1.4 annexed to this Agreement with the Conference ("Conference Agreement"). If during the Term, University is required to include in, or make subject to, a Conference Agreement any Multi Media Right or other asset that currently is not included in or subject to a Conference Agreement, or if the terms of any Conference Agreement are amended or restated or otherwise modified so as to become more favorable to the Conference or University and less favorable to VWSE, then VWSE and University will agree in good faith on how VWSE shall be compensated for such change, including, but not limited to, a fair reduction of the amount of the University Share and a fair increase in the amount of the VWSE Share to reflect the loss of payment or reduction in payment which VWSE suffers as a result of the rights or assets that have been added to the Conference Agreement or otherwise been modified. If any Multi Media Right or other asset currently covered by a Conference Agreement no longer is covered by the Conference Agreement, such assets immediately shall be covered by all of the provisions of this Agreement.

2.1.5 NCAA and Conference Rules. All Multi Media Rights and other assets granted by University to VWSE pursuant to this Agreement shall be subject to applicable NCAA and Conference rules, regulations and restrictions.

2.2 Broadcast and Related Rights

2.2.1 Right to Broadcast Athletic Events. University grants to VWSE the exclusive worldwide rights to produce, distribute and Broadcast by radio, television, computer, internet streaming, audio podcasts and any other type of transmission in any Broadcast Medium whether now existing or created after the date of this Agreement and in any language ("Broadcast Rights") (a) all exhibition, preseason, regular season and postseason games for men's and women's basketball games, and, (b) basketball events such as Midnight Madness; and (c) any other Athletic Events mutually agreed to by University and VWSE. Broadcast Rights include any game selected for broadcasting by any local, regional or national radio network. Broadcast Rights to these specified games are exclusive of all other individual and independent networks except those officially designated as origination stations or networks of radio stations considered by University as part of the radio following the opposing team involved in the game being broadcast. If at any time during the Term, either (i) the Conference negotiates an agreement with a satellite radio Broadcaster or the distributor or Broadcaster of a Broadcast in any other Broadcast Medium which includes the University, or (ii) VWSE negotiates an agreement on behalf of the University with a satellite radio Broadcaster or the distributor or Broadcaster of a Broadcast in any other Broadcast Medium, independent of the

Conference (each a "Broadcast Agreement"), all revenue which University receives from a Broadcast Agreement shall be paid to VWSE by University and shall be included in the calculation of Net Revenue.

2.2.2 Right to Broadcast Coaches' Shows.

A. Subject to the provisions of any agreements now existing or entered into after the date of this Agreement between University and any of its Coaches, University grants VWSE the exclusive worldwide right to produce, distribute and Broadcast in any Broadcast Medium Coach's Shows and/or video magazine shows (i) for the men's and women's basketball programs, and (ii) for any other Team or program. If VWSE elects not to produce and distribute a Coach's Show for the men's or women's basketball program or any other Team or program in any Contract Year, University shall not authorize any other Person to Broadcast such show, except that University may authorize its student run television or radio stations to produce and Broadcast such show so long as such show contains no commercial sponsorship of any kind and, University shall allow VWSE the opportunity to place Sponsor Messages in such Coach's Show.

B. If VWSE Broadcasts a Coach's Show, University will make available and provide the services of the applicable head coach for such Coach's Show. University will pay the compensation, if any, of each coach for such show. University shall use commercially reasonable efforts to provide that the Coach will be present in person for live Broadcast of the Coach's Show. If presence at the Coach's Show would conflict with the Coach's primary professional responsibilities to University, the Coach's Show may be broadcast with the Coach participating by telephone or, if the Coach is not able to be present, through an assistant coach. It is agreed that a period of time which is sufficient for the production of a sixty (60) minute weekly radio show will not unduly interfere with a Coach's primary professional responsibility to University. VWSE may sell a specific placement of any or all of the Coaches' Shows at one or more locations to be determined by VWSE, such as a local restaurant or other campus or off campus location and University will make the Coach available at such location. Placement of any Coach's Shows at a location outside of the metropolitan area in which University's main campus is located will require University's prior approval.

2.2.3 Rebroadcast Network.

A. Subject to any Conference restrictions provided by University to VWSE in writing, University grants VWSE the exclusive worldwide license to rebroadcast any or all Athletic Events or Coaches' Show Broadcasts produced by VWSE pursuant to this Agreement and, the exclusive worldwide rights to organize and administer a network of radio, television, computer, Internet and any other media markets for any such Broadcasts produced and distributed by VWSE, if VWSE reasonably determines there is a profitable market for any such network (a "Network").

B. In connection with a Network, VWSE, with the approval and assistance of University, shall use commercially reasonable efforts to: (i) select stations to participate as affiliates in the Network; (ii) arrange affiliate contracts with such stations, Network schedules, other Broadcast distribution outlets, and for all other Network production elements including, without limitation, the necessary clearances to air Broadcasts of the Games and Coaches' Shows on Network stations; and (iii) cause each Network station to carry each NCAA sanctioned Athletic Event in its Broadcast schedule in its entirety, unless preempted by unscheduled news interruptions, requirements of the Emergency Broadcast System, or regulatory requirements of the Federal Communications Commission.

2.2.4 Broadcast Inventory. Without limiting any other provision of this Section 2.2 and except as expressly provided in this Agreement to the contrary, VWSE shall control and retain, and shall have the exclusive right to sell, all Sponsor Message Inventory for, in or relating to each Broadcast of an Athletic Event, Coach's Show, magazine or other program produced, distributed, Broadcast or otherwise provided by VWSE. If VWSE has elected not to produce, distribute or otherwise provide a Broadcast of an Athletic event, Coach's Show, magazine or other program, VWSE shall nevertheless control, retain and have the exclusive right to sell all Sponsor Message Inventory for such Broadcast.

2.2.5 Talent. VWSE and University shall mutually agree on the play by play and color announcers to be used as over the air talent and as host(s) of all Broadcasts produced by VWSE.

2.2.6 Access. University shall furnish VWSE, at no cost to VWSE, cards of admission and/or passes, including parking passes, if appropriate, which enable employees of VWSE or any of VWSE's contractors involved with any Broadcast to have free access to and egress from each Athletic Facility or Athletic Event site at all reasonable times before and after each Athletic Event, to prepare, record and Broadcast each Athletic Event and Coach's Show and to setup and remove any equipment. University shall provide VWSE with adequate location for its equipment and personnel necessary to Broadcast the Athletic Event or Coach's Show. If the permission of any third party is needed for placement of VWSE's or its contractor's equipment and/or personnel, University will use its best efforts to obtain such permission. University shall provide VWSE and its contractors, at no cost, with an adequate number of seats on any bus or airline chartered by University to enable employees and contractors of VWSE involved with Broadcasts to meet VWSE's Broadcast obligations for all away Athletic Events and Coach's Show which VWSE Broadcasts.

2.2.7 Residual Rights. University shall own all copyright and related intellectual property rights in each Broadcast. In furtherance of University's ownership rights, VWSE shall make appropriate copyright notice announcements during each Broadcast and shall affix appropriate copyright notices to all audio and video tapes and other forms of recordings or reproductions. Notwithstanding the foregoing, VWSE shall have the perpetual, worldwide, royalty free right to use and license the use of any footage or audio recording of any Broadcast for promotional and newsworthy uses by VWSE or others contracting through VWSE and/or for any rebroadcast by VWSE or others contracting through VWSE.

2.2.8 Reciprocal Rights. University will secure for VWSE the rights to Broadcast all away or tournament Athletic Events which VWSE elects to Broadcast, in accordance with Conference and NCAA rules and regulations, unless VWSE shall stipulate to the contrary. If a rights fee is charged for any away or tournament Athletic Event, University shall obtain the prior written approval of VWSE of such rights fee before obtaining such right; provided, however, University shall use its reasonable efforts to obtain such rights at no cost to VWSE. Any rights fee approved by VWSE shall be included in the Annual Expense Budget. If University should seek or be required to secure rights to conduct a University home Game at a neutral or away site, University shall ensure that VWSE participates in the negotiation for such rights so as to not adversely impact the rights granted to VWSE under this Agreement.

2.2.9 Comply With Rules, Clearances. All Athletic Events and Coach's Show Broadcasts which VWSE produces, distributes and Broadcasts (including, but not limited to, all necessary Broadcast clearances) shall be produced, distributed and Broadcast subject to, and in accordance with, all Conference and NCAA rules and regulations. Notwithstanding the foregoing, VWSE shall not incur any liability from its failure to obtain any clearance by reason of preemption by unscheduled news interruptions, requirements of the Emergency Broadcast System, regulatory requirements of the Federal Communications Commission, any preemption mutually approved by VWSE and the University or any other Force Majeure Event.

2.3 Digital Media Rights.

University grants VWSE the exclusive worldwide right to all Digital Media Rights including, but not limited to, all rights set forth in this Section 2.3.

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

A. VWSE will be responsible for the sponsorship and other Sponsor Message sales for the University's Athletic Department Website. VWSE shall consult with University's Athletics Department regarding the extension or renewal of the present Hosting Company Agreement.

B. University grants to VWSE the exclusive rights to all revenue generating opportunities (including any third party royalties or fees), which now or at any time during the Term may exist on the University's Athletic Department Website (other than sale of merchandise), including, but not limited to, all rights to sell Sponsor Messages in any form including company logos, messages or otherwise on University's Athletic Website, audio and visual streaming of Sponsor Messages and direct internet access to other websites, the right to make use of social media platforms including the Athletic Department (official and institutional) Facebook, YouTube and Twitter presences and the right to use and monetize Athletic Department Content which University agrees to supply to VWSE at no cost to VWSE. University shall not develop any commercial aspect of any part of the Athletic Department Website without VWSE's prior written consent.

C. Editorial Content on the Athletic Website shall be controlled by University. Content supplied by University to VWSE shall be up to date, relevant and enriched with its focus being to drive more traffic to the Athletic Department Website.

D. University may use its own Apps for its Teams to be used on mobile devices, tablets and computers for recruiting and similar purposes but in no event shall University Apps contain or reference any commercial sponsorships of any kind or be monetized in any manner such as through the sale of subscriptions for the Apps or the sale of merchandise through the Apps unless the revenue derived therefrom is paid over by University to VWSE and included in Net Revenues. University shall not supply Athletic Department Content for the Apps to the detriment of the Athletic Department Content to be supplied by University to VWSE under this Section 2.3.1. Unless otherwise prohibited by the Hosting Agreement, VWSE may create and monetize VWSE Apps using Athletic Department Content.

E. If the right to online video streaming of Athletic Events on the Athletic Department Website becomes available during the Term, VWSE shall have the exclusive to such rights and the fees attributable thereto, shall belong exclusively to VWSE for the remainder of the Term, and the net revenue collected by VWSE shall be included in the calculation of Net Revenues.

F. University will supply to VWSE, at no cost to VWSE, all licenses, rights, clearances, consents, authorizations and other permissions required or which VWSE reasonably determines beneficial related to Athletic Department Content, photos, music, logos, videos, messaging and the like which may be required under the Hosting Agreement, any other hosting agreement or for VWSE Apps.

2.3.2 Wi-Fi/DAS. VWSE shall have the exclusive right to represent University's Athletic Department in selling all Sponsor Message opportunities related to any Athletic Department Wi-Fi/DAS system or other similar or substitute system installed during the Term in any University Athletic Facility and to determine, in consultation with University, the provider of such services.

2.3.3 Coaches Use of Social Media. University shall make all reasonable efforts to discourage its Coaches, either in their coaching capacity or when identifying themselves as such, from using social media of any kind to promote or sponsor a product or service of a third party or promote the third party itself.

2.3.4 Blogs. University grants VWSE the exclusive rights to provide Game Coverage and to market and sell Sponsor Messages for any Game Coverage (including 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 provided that the blog adheres to any applicable NCAA or Conference rules. The Parties anticipate that such blogs will be made available on the Athletic Department Website. Nothing herein shall prevent University from writing its own blog(s) provided that no University written blog relating to the Athletics Department may contain any Sponsor Messages including commercial underwriting or commercial sponsorship of any kind. If either University or VWSE becomes aware of any blog that breaches the requirements of this Section 2.3.5, University will take all reasonable actions to eliminate such blog.

2.4 Video/DVD Rights.

University grants VWSE the exclusive right to produce and sell a season ending video or DVD for men's and women's basketball Teams, and for any other Team agreed to by University and VWSE. As between the Parties, the editorial content and the packaging layout/design of each such video or DVD shall be subject to University's approval. If VWSE elects not to produce a highlight video or DVD for a particular Team but University wishes to do so, University may, at its sole cost and expense, produce or cause to be produced a highlight video or DVD for that Team, but the right to sell Sponsor Messages shall be retained by VWSE.

2.5 Programs and Other Printed Material.

2.5.1 Programs.

A. VWSE shall have the exclusive worldwide right to print and publish and distribute and sell (i) men's and women's basketball game, Programs for all home Games and those Games designated as home Games although played on a neutral site, during the regular season, and (ii) for all other home Athletic Events and those designated as home Athletic Events although played on a neutral site during its regular season which VWSE elects. All costs of preparing, printing and vending such Programs will be included in the Annual Expense Budget.

B. The minimum quantity of Programs will be produced on a per Game basis based on sales demand. VWSE will provide University with such number of complimentary Programs for men's and women's basketball games consistent with the historical number of complimentary programs provided during the University's fiscal year beginning July 1, 2016 and ending June 30, 2017 (the "2016 – 2017 Fiscal Year") with any additional Programs requested by University to be paid for by University at actual cost. If University does not utilize all of the complimentary men's and women's basketball game Programs, the Parties will negotiate in good faith a reduced number of complimentary Programs on a going forward basis.

C. i. The Programs will be produced in a form, size and manner mutually agreed upon by University and VWSE. University shall provide and edit all written content that is required for each Program. University retains final editorial control of the layout, design and all content, but not Sponsor Messages, for each Program. Inserts will not be used in any Program without approval of VWSE.

ii. Cover design and editorial/photographic Standing Material for any Programs produced by VWSE will be determined by University prior to each academic year. VWSE and University will mutually agree to a delivery schedule to VWSE of the selected cover design and Standing Material. University shall have a mutually agreeable number of Variable Pages in each Program published by VWSE. Variable Pages to be used in the Programs for a given Game shall be delivered to VWSE, or VWSE's designated representative, at such times before each Game as VWSE reasonably shall require.

D. VWSE will have the exclusive rights to sell all Sponsor Messages in all Programs.

E. VWSE will have the exclusive right to serve as the sole and exclusive vendor for the University's Program sales pursuant to this Agreement. If VWSE elects to serve as vendor, VWSE shall be responsible for all vending operations which it has elected to operate to include staffing, selling, collecting and accounting for Game Programs which it produces. VWSE and University will cooperate with each other to arrange all contracts with vendors, suppliers, sponsors, media users and the like and all other production elements relative to all Game Programs that VWSE produces. VWSE shall have the right to sell Programs at such locations within University's Athletic Facilities and at other University facilities which, in VWSE's reasonable determination, will maximize the exposure and sales of the Programs. University will make available for

VWSE's use dry, safe, secure and convenient storage space to store the Programs to which VWSE shall have access at all times.

2.5.2 Printed Promotional Items. University grants VWSE the exclusive rights to the following printed promotional items:

A. VWSE will have the exclusive right to sell Sponsor Messages on or in all University Athletic Department's Printed Materials. University will be responsible at its cost for producing, distributing and selling all Printed Materials. The design and editorial content for Printed Materials shall be mutually agreed upon by University and VWSE.

B. From time to time, University and its athletic programs may issue newsletters and other publications that relate to athletics. University will use reasonable efforts to ensure that VWSE is afforded an opportunity, if feasible, to incorporate Sponsor Messages and sponsor logos in such publications, without any cost to VWSE.

2.5.3 Alternative Promotional Material Technology. If Alternative Promotional Material Technology comes into existence or available or becomes economically feasible during the Term of this Agreement, the right to sell Sponsor Messages and derive any other related sources of income from the Alternative Promotional Material Technology shall belong exclusively to VWSE throughout the Term and VWSE, after consultation with University, may eliminate or phase out the use of Programs and/or other Printed Material and replace it with the Alternative Promotional Material Technology. The costs associated with Alternative Promotional Material Technology shall be paid by University.

2.6 Sponsorship Program Elements. In marketing and selling Sponsorship Programs, VWSE may offer partial season, season long and multi season sponsorships and related opportunities that include a broad range of elements including, but not limited to, the following, all of which shall be exclusive on a worldwide basis to VWSE:

2.6.1 Game Sponsorship Packages. VWSE shall have the right to sell Sponsorship Program packages to include, without limitation, any one or more of the following: (i) subject to availability, tickets and parking passes to any sponsored Athletic Event supplied by University to VWSE at no cost to VWSE, all of which shall be in the best available location with a view to their distribution by VWSE to an Athletic Event Sponsor; (ii) stadium public address announcements and/or videoboard and scoreboard displays recognizing the Sponsor; (iii) exposure of a Sponsor through other mutually agreeable pregame and halftime activities, on court and on field events, time outs, halftime, quarter and period break sponsored messages; (iv) the right to conduct Promotional Activities at an Athletic Event or, with University's approval, elsewhere on University's campus; (v) all rights to promote the Athletic Event sponsorships on University's campus; (vi) access to University facilities and hospitality suites for pregame and postgame hospitality; (vii) Broadcast network drop in commercials; and (viii) access to all University Marks in accordance with Section 2.11. University shall use its best efforts to ensure that Sponsors are granted premium rights in connection with seat allocation, parking and access to hospitality suites.

2.6.2 Game Day Hospitality Rights. VWSE shall have the right to market and sell corporate and other hospitality opportunities; provided, however, that any food or beverage service at any such event shall comply with the requirements of the University's pouring rights and food service agreements in effect from time to time.

2.6.3 At Event Rights. VWSE shall have the right to sell sponsorships, sponsorship packages and Sponsor involvement and offer/sell tickets, meals, beverage vouchers and conduct other Promotional Activities for "at event" activities such as "fan festivals" and/or interactive fan festival activities ("At Event Rights").

2.6.4 Scoreboard and Video Board Announcements. VWSE shall have the right to secure Sponsors for announcements, messages and videoboard displays on public address, scoreboards or videoboards including, but not limited to, out of town scores, trivia, statistics, features, segments, replays, commercial logo branded messages and contests at all Athletic Facilities. University will provide VWSE and its Sponsors the necessary production and execution support needed for such announcements and messages at no cost to VWSE.

2.7 Development of Opportunities; Rivalry Series; Neutral Site Games.

2.7.1 Development of Opportunities. At VWSE's request, University will cooperate with VWSE to develop promotional marketing opportunities, including, but not limited to, the right to market and/or create one or more sponsored rivalry series for one or more Athletic Events as determined by VWSE. The decisions as to whether a rivalry series is to be created and the specific details of any new rivalry series events will require the mutual agreement of the Parties. VWSE shall have exclusive Multi Media Rights and Sponsorship Program rights for any rivalry series.

2.7.2 Neutral Site Games. If a Game is scheduled to be played at a Neutral Venue and University is designated as the home team and/or if the sponsorship and promotion rights are granted to University alone or in conjunction with another Person, the Parties will negotiate in good faith for a period of not less than sixty (60) days to determine the cost of implementing and producing the rights applicable to the Neutral Venue Game, the amount, if any, that VWSE will contribute to that cost, the potential revenue to be afforded from the rights to Neutral Venue Game, the number of Neutral Venue Games to be played during the Term, the remaining Term of the Agreement during which the rights to a Neutral Venue Game might be available to VWSE and the value retained by University in connection with the game.

2.7.3 Temporary Signage. University shall use commercially reasonable efforts to facilitate VWSE's acquisition of exclusive rights to sell and/or create temporary signage opportunities at Athletic Events which occur at a Neutral Venue.

2.8 Signage/Naming Rights.

2.8.1 Signage. University grants VWSE the exclusive worldwide rights to sell or otherwise arrange for the right to place Sponsor Messages on all existing as well as all future Signage in, on or about all University Athletic Facilities. A nonexhaustive list of current Signage at University's Athletic Facilities is set forth on Schedule 2.8.1. Such Schedule shall be updated from time to time, but not less frequently than at the start of each Contract Year, as new Signage is added or existing Signage is eliminated by University.

A. If University plans to install new Signage in any Athletic Facility, University shall notify VWSE sufficiently in advance so that VWSE may advise University on the type, design, placement and programming content of the proposed Signage.

B. University will be responsible for the maintenance of all Signage, including the videoboards, digital signage, rotating signage and static signage. University will also be responsible for payment of the Game day video board production charges. University will use commercially reasonable efforts to ensure that all such Signage will be fully functional and operational as needed, and will promptly make any necessary repairs.

2.8.2 Naming Rights.

A. Subject to Section 2.8.2 C., University grants VWSE the exclusive right to obtain naming/sponsorship rights for, in and around the Athletic Facilities listed on Schedule 2.8.2 annexed to this Agreement, including the entrances, plaza areas, concourses, concessions (including signage), stairs and parking lots. If a naming rights agreement for an Athletic Facility in effect on the date of this

Agreement terminates during the Term for any reason, or if an Athletic Facility not in existence on the date of this Agreement shall come into existence during the Term or if an Athletic Facility or portion thereof not yet named becomes available for naming, Schedule 2.8.2 automatically shall be deemed amended to include such Athletic Facility (or portion thereof) and the rights of VWSE under this Agreement shall apply to such Athletic Facility. Revenues generated from a naming rights arrangement from any Athletic Facility other than an entire building shall be included in Net Revenue.

B. Subject to Section 2.8.2 C., VWSE and University shall agree in good faith to a compensation arrangement for a naming rights opportunity and related marketing assets for an entire building taking into account among other factors, market terms, conditions and rates, the nature and size of the building and other relevant facts.

C. VWSE shall not enter into any naming rights agreement contemplated by this Section 2.8.2 without the prior approval of the Longwood Board of Visitors.

D. Revenues from naming rights generated by or resulting from a philanthropic gift to the University shall not be included in Net Revenues, and it is understood that any and all funding generated by or resulting from philanthropic gifts to the University is beyond the scope of this Agreement. It is further understood that University reserves the right, upon giving written notice to VWSE, to obtain philanthropic naming rights for, in and around any and all Athletic Facilities and that funding derived from such philanthropic naming rights shall be beyond the scope of this Agreement. Notwithstanding the foregoing, if in addition to the naming opportunity, other assets otherwise covered by this Agreement (excluding signage associated with the naming opportunity that identifies the naming rights sponsor as such (for example, placement of the name of the naming rights sponsor on the exterior of the building or on the playing field) but including signage that regularly is made available to advertisers or sponsors who are not naming rights sponsors) are provided to the philanthropic donor or its Affiliate and/or the donor and/or its Affiliates are granted category exclusivity with respect to some or all assets otherwise covered by this Agreement, the University shall compensate VWSE for the lost assets and/or revenue opportunities resulting from the grant of such assets and/or exclusivity to the donor and/or its Affiliates.

2.9 University Support. University will provide the following support to assist VWSE's Sponsorship Program efforts and efforts to exercise its Multi Media Rights and other rights under this Agreement.

2.9.1 Personnel.

A. University will make available, without expense to VWSE, the reasonable services of University's Coaches and other members of the Athletic Department for any Promotional Activity or advertising of and relating to the Athletic Department which University has approved in connection with any Sponsorship Program.

B. Subject to each Coach's contractual sponsorship obligations, if any, University will use commercially reasonable efforts to have its Coaches cooperate with VWSE should VWSE request that a Coach endorse a product or appear at a Sponsor function that is beneficial to maximize the income from the rights granted under this Agreement. VWSE acknowledges that Coaches shall not be required to endorse any particular product. While it is VWSE's preference that Coaches do not provide endorsements for any products or services, other than pursuant to this Section 2.9.1, in no event will University allow its Coaches to participate, directly or indirectly, in the endorsement of any products or services that directly compete with the products or services offered by VWSE's University-specific Sponsors or directly or indirectly states or implies endorsement by the University.

2.9.2 Tickets, Parking and Other Merchandising/Hospitality.

A. During each Contract Year, University will provide to VWSE, at no cost to VWSE, tickets to men's and women's basketball Games of not less than the Base Ticket Amount. All such tickets shall be in prime seating areas. If VWSE requires additional tickets above the Base Ticket Amount for use for Sponsors or otherwise in connection with services provided under the Agreement, at VWSE's request, University shall use its best efforts to provide VWSE such tickets at no cost to VWSE, in the best available locations. University shall provide VWSE, at no cost to VWSE, the same number of parking passes as were provided for University's sponsors during the 2016 – 2017 Fiscal Year.

B. During each Contract Year, University shall provide VWSE at no cost to VWSE, a mutually agreed upon number of additional tickets (but not less than the 100) to: (i) all rounds of the Division I NCAA pre and post season playoffs in which University's men's or women's basketball Teams participate; (ii) the regional rounds of the Division I NCAA Tournament in which University's men's or women's basketball Teams participate; and (iii) Division I NCAA Final Four in which University's men's or women's basketball Teams participate. If surplus tickets for any of the above events are available, as reasonably determined by University, VWSE shall be given the opportunity to purchase additional tickets at no more than face value. Each Contract Year of this Agreement, University also agrees to provide to VWSE six (6) tickets to the NCAA Division I Men's Basketball Final Four and NCAA Division 1 Women's Basketball Final Four games, to be purchased at no more than face value. At VWSE's request and subject to availability, University will use good faith efforts to obtain additional men's and women's Final Four tickets for sale to VWSE at no more than face value. University also agrees to provide VWSE with tickets at no cost to VWSE, in such number as shall be mutually agreed upon between University and VWSE prior to the event, for the men's and women's basketball National Invitational Tournament.

C. VWSE will have the right to use tickets in its retail promotions and all its programs which arise directly from VWSE's rights under this Agreement. The Parties agree not to allow the use of Athletic Department event tickets by third parties for promotional purposes that specifically compete with VWSE's sponsorship sales efforts without the written approval of VWSE. Notwithstanding the foregoing, University may offer tickets in exchange for sponsorships, for marketing incentives to increase attendance but may not include the use of tickets in conjunction with a corporate sponsorship or promotion. For example, if a television station is provided with fifty (50) tickets to a Team basketball Game in exchange for the station promoting the game on behalf of University, the station may offer a specified number of complimentary tickets to listeners who call into the station but may not provide or sell the tickets to a sponsor of the station. University agrees to place an appropriate notice on all athletic event tickets in order to give effect to the foregoing.

2.10 Campus Wide Opportunities. University grants VWSE the nonexclusive marketing, merchandising, advertising, promotional and sponsorship rights related to University campus business to business opportunities that will enhance and promote University's brand including, but not limited to, the categories of office supplies, managed print, banking, parking rights and healthcare ("Campus Wide Relationships"). Any campus wide business to business opportunity will be subject to University's approval. University and VWSE will determine on a case by case basis whether University or VWSE executes any agreement entered into evidencing a Campus Wide Relationship or amending an existing Campus Wide Relationship ("Campus Wide Agreement") shall be between the University and the vendor/sponsor.

2.11 Intellectual Property.

2.11.1 Grant of Rights. University hereby grants to VWSE a nonexclusive worldwide royalty free license to use and to sublicense the use of the Marks in connection with all of the Multi Media Rights and all of its activities conducted and services provided pursuant to this Agreement. All uses of the Marks shall be consistent with the Marks Style Sheet set forth on Schedule 2.11 annexed to this Agreement. If the proposed use of such Marks is not consistent with the Marks Style Sheet, then VWSE must obtain the approval of the University Athletic Department prior to implementing such inconsistent use. VWSE shall use

University's Marks in a form and manner so as to preserve the integrity, character and dignity of University and to advance University's purpose of the maintenance of its intercollegiate athletic programs consistent with the highest standards of education and competitive sports. Notwithstanding the foregoing, VWSE acknowledges and agrees that the foregoing rights shall not include the rights to engage in activities conducted by University's merchandise licensing company.

2.11.2 Right to Use. Without limiting the generality of the rights granted to VWSE by Section 2.10.1 or any other provision of this Agreement, University grants to VWSE the rights to use, display, exhibit and include the names, likenesses, audio and visual representations and biographical material (as applicable) of University, the Athletic Events and Persons participating in and identified with the Athletic Events (including each Coach), for all activities, services and other uses by VWSE under this Agreement including, without limitation, all of VWSE's Broadcasts, Programs, Printed Materials, Promotional Activities, Sponsorship Programs and Signage and other activities under this Agreement, provided that such activity does not constitute an endorsement of any commercial products. Any promotional claim made by VWSE shall not imply that the University, any Coach, any opposing school in any Athletic Event or the faculties, employees, or student bodies of University or any opposing school recommend or endorse any advertised product. No athlete's name or picture shall be used for advertising in a manner that violates NCAA, Conference or University rules and regulations regarding a student athlete's eligibility.

2.11.3 No Other Rights. University shall not license or otherwise use or permit another Person (other than VWSE) to license or otherwise use any of the Marks associated with the Athletic Department or any Team for marketing, promotional or other commercial purposes (other than in connection with the sale of apparel and other merchandise) without the prior written consent of VWSE.

2.12 Additional Multi Media Rights. The Parties acknowledge and agree that (subject to Sections 2.1.3 and 2.1.4), this Agreement shall apply to and University grants to VWSE, Multi Media Rights to Athletic Facilities, Signage, Broadcast Media, inventory, materials, technologies, capabilities, applications and functions that may not exist or may not be fully developed or may not be commercially feasible as of this date of this Agreement and that come into existence, are more fully developed or become commercially feasible during the Term of this Agreement.

2.13 Additional Assets Provided by VWSE. VWSE will provide to University the assets and additional services set forth on Schedule 2.13 annexed to this Agreement.

ARTICLE III ADMINISTRATIVE MATTERS

3.1 Personnel; Office Space.

A. VWSE shall hire such personnel which it reasonably believes necessary to exercise its rights and fulfill its obligations under this Agreement (the "VWSE University Team"). All such personnel shall be subject to University's approval. All such personnel shall be employees or contractors of VWSE and not University, and University shall not be obligated to insure, pay compensation or provide benefits to such personnel.

B. In order to facilitate VWSE's efforts on behalf of University, University shall provide VWSE furnished office space within or proximate to the Athletic Department ("Office"). No rental or similar fee will be charged to VWSE by University for the Office. Out of pocket expenses incurred by VWSE at or in connection with the Office such as for supplies, long distance telephone calls, internet service, mailing, postage and printing shall be included in the Annual Expense Budget. The Office shall be of a size to accommodate up to two (2) full time VWSE employees or contractors. The Office will have telephone service and internet access. If VWSE desires to expand its staff to improve its ability to carry out its responsibilities under this Agreement, and subject to availability, University shall provide VWSE with additional office space in reasonable proximity to the Office or in a different area. VWSE shall ensure that any and all of its

employees and agents in the Office comply at all times with all Applicable Law requirements, and University, Conference and NCAA rules, regulations and policies.

3.2 Credentials; Parking and Travel. University will provide VWSE at no cost appropriate access credentials and parking on the day of all Athletic Events for VWSE's staff members and its senior executives for client development and sponsorship and promotion implementation and/or which is necessary for VWSE's staff to perform all of its Athletic Event activities. University will make reasonable efforts to provide VWSE, at no cost, space on any charter aircraft carrying University's men's or women's basketball teams as space permits for VWSE's client development efforts on behalf of University.

3.3 Nonsolicitation. During the Term of this Agreement and for a period of two (2) years after the expiration, termination or nonrenewal of this Agreement, University agrees that it shall not, directly or indirectly: (i) solicit, hire, retain or seek to hire or retain any Person employed or retained by VWSE, or who was retained or employed by VWSE or any of its affiliates in the Van Wagner Sports and Entertainment Group during the previous twelve (12) months, in any capacity whatsoever, nor induce or attempt to induce any personnel, employees or consultants of VWSE or any of its affiliates in the Van Wagner Sports and Entertainment Group to terminate his/her employment or retention by VWSE or any of its affiliates in the Van Wagner Sports and Entertainment Group or other Person that employee or retains such employee or consultant.

3.4 Effort and Cooperation; Multi Media Rights Inquiries. University shall refer all inquiries for, or regarding, Sponsor Messages, Sponsorship Programs, Promotional Activities or other Multi Media Rights or any other assets, services, rights or matters covered by this Agreement to VWSE and assist VWSE in sales of Sponsor Messages and/or Promotional Activities and/or commercialization of other Multi Media Rights. University shall furnish VWSE, upon VWSE's request, University mailing lists of Athletic Event season ticket holders, athletic boosters, and University vendors to be used by VWSE in its marketing efforts. University further agrees to fully cooperate with VWSE in its performance of this Agreement, including establishing University wide business to business relationships, to fully maximize gross revenues.

3.5 Contract Policies, Standards. VWSE will cause all Sponsorship Programs, Sponsor Messages, endorsements and other Promotional Activities and all Sponsor Contracts to comply with policies and regulations of University, the Conference and the NCAA. University agrees to provide VWSE with copies of all such policies and regulations on or before the execution of this Agreement and any amendment to such policies and any new policies at least thirty (30) days before they become effective. Both Parties understand that the presentation of commercial messages is subject to criticism and standards of good practice and each undertakes to maintain high quality in its respective presentation and be responsive to reasonable requests of the other party.

3.6 Applicable Law. Each of VWSE and University agree to comply with Applicable Law in connection with the performance of this Agreement. University shall ensure that none of its departments or programs infringe upon the rights granted to VWSE under this Agreement.

3.7 Mutual Cooperation.

A. Throughout the Term of the Agreement, it is the Parties' intention to cooperate to maximize the opportunities that will foster growth in both the amounts and the potential sources of revenue under this Agreement. To that end, the Parties, including the 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 VWSE and any problems arising therefrom to arrive at mutually satisfactory solutions. VWSE will review with the Athletic Department on a regular ongoing basis all new Multi Media Rights initiatives it is pursuing and will not implement a new Multi Media Rights initiative that the Athletic Department, exercising reasonable judgment, does not wish to implement.

B. VWSE and the Athletic Department shall meet on a regular ongoing basis, as often as they mutually agree is necessary, to review the Sponsorship opportunities that VWSE is pursuing. VWSE will advise the Athletic Department of the material terms of each Sponsorship arrangement before VWSE completes the Sponsorship Contract for that Sponsorship arrangement.

C. Athletic Department will use reasonable efforts to inform the Athletic Department staff (including Coaches) of the specific responsibilities that are required of them in order to fulfill the University's obligations to VWSE under this Agreement.

3.8 Power and Authority for Contracts. In connection with all services provided by VWSE pursuant to this Agreement, VWSE shall have the full power and authority to negotiate and execute all Contracts other than Campus Wide Agreements so long as (i) University is not a signatory to such Contract; and (ii) the term of such Contract does not extend beyond the Term. Any Contract that extends beyond the scheduled expiration of the Term must be approved in writing by University. VWSE and University will determine on a case by case basis whether University or VWSE executes Campus Wide Agreements. Subject to the foregoing, University shall fully perform, or arrange for the performance of, all obligations of VWSE under any Contract with respect to the period following the termination or expiration of this Agreement. VWSE shall also have the full power and authority to make all disbursements necessary to carry out its duties and obligations under this Agreement. VWSE may subcontract services it provides under this Agreement, but shall remain obligated for services it subcontracts.

3.9 Existing University Contracts. If University is required to pay ongoing commissions, brokerage or termination fees or other amounts to its former multimedia rights holder or other contractors with respect to existing or past multimedia rights agreements, sponsorship contracts or other agreements, as between University and VWSE, University, and not VWSE, shall be obligated to make all such payments, even if any such sponsorship or other agreements have been assigned to VWSE.

ARTICLE IV COMPENSATION

4.1 Compensation to University and VWSE.

4.1.1 Reserved

B. In consideration for the rights granted by University to VWSE and the services provided by VWSE to University during each Contract Year under this Agreement, during each Contract Year VWSE shall pay to the University and retain for itself the following amounts in the following order of priority (subject to the provisions of Section 4.1.1 C. below):

i. VWSE will pay the University the first \$25,000 of Gross Revenues. The amount payable to University in each Contract Year pursuant to this Section 4.1.1 B.i. is the "Initial University Payment" for that Contract Year; then

ii. VWSE shall retain that amount of Gross Revenues which is equal to the Approved Expenses for such Contract Year; and then

iii. VWSE shall pay the Conference [REDACTED] and VWSE shall retain [REDACTED] of all Net Revenues for such Contract Year.

The portion of Gross Revenues and Net Revenues payable to the University and retained by VWSE during each Contract Year is referred to as the "University Share" and the "VWSE Share", respectively.

C. Notwithstanding the foregoing, with respect to any Campus Wide Agreements secured by VWSE, in lieu of paying the amounts set forth in Section 4.1.1 B.: (i) University shall pay VWSE during each Contract Year a commission ("Campus Wide Commissions") equal to [REDACTED] of the gross revenues paid by the vendor under such agreement to the University during that Contract Year that University or vendor allocates to University departments other than the Athletic Department ("Campus Wide Nonathletic Revenue"). University shall pay VWSE commissions within thirty (30) days following the last day of each month with respect to all Campus Wide Nonathletic Revenue collected during that month. Gross revenues paid by the vendor that are allocated to the Athletic Department ("Campus Wide Athletic Revenue") are included in the definition of "Gross Revenues" and are subject to the provisions of Section 4.1.1 A. and 4.1.1 B. If the Campus Wide Agreement is a renewal of a Campus Wide Agreement in effect on the date hereof, VWSE will be entitled to a Campus Wide Commission only on that portion of the collected revenues that exceeds the amount of revenues payable under that agreement on the date hereof.

D. Schedule 4.1.1.D. annexed to this Agreement sets forth the projected gross revenues ("Projected Revenues") from Multi Media Rights for the 2016-2017 Fiscal Year from the University's currently existing sponsors ("Legacy Sponsors"). If the (i) actual gross revenues collected for the 2016-2017 Fiscal Year are less than the Projected Revenues, or if (ii) the aggregate Gross Revenues collected by VWSE from Legacy Sponsors during the first Contract Year is less than 85% of the aggregate Gross Revenues collected from Legacy Sponsors during the 2016-2017 Fiscal Year, the Initial University Payment each Contract Year will be reduced on a dollar for dollar basis.

4.1.2 For purposes of this Agreement, the following terms have the following meanings:

A. "Gross Revenues" for any Contract Year means the aggregate of all cash revenues which (i) VWSE collects from its exercise of any rights and activities which it provides for that Contract Year pursuant to this Agreement (including Campus Wide Athletic Revenue but excluding Campus Wide Nonathletic Revenue), plus (ii) any other cash revenue actually collected directly by the University relating to its Multi Media Rights ("University Direct Collections") for that Contract Year plus (iii) any other revenue paid by University to VWSE in connection with University's Multi Media Rights and specified to be included in Net Revenue pursuant to Article II of this Agreement, and less agency fees and commissions paid to or retained by agencies unaffiliated with VWSE for that Contract Year.

B. "Contracted Revenue" for any Contract Year means the amount of revenue payable to or for the benefit of VWSE or the University for that Contract Year pursuant to (i) all Sponsor Contracts and (ii) all Campus Wide Agreements and (iii) all other Contracts to which VWSE or the University are a party the revenue from which is included (in whole or in part) in the calculation of Net Revenue and University Share pursuant to this Agreement.

C. "Net Revenues" for any Contract Year means the amount, expressed as a positive number, if any, equal to (i) Gross Revenues collected for that Contract Year minus (ii) the sum of the Approved Expenses for that Contract Year, plus the Initial University Payment for that Contract Year.

D. "Approved Expenses" for each Contract Year means the amount of expenses actually incurred by VWSE in providing services to the University under this Agreement that are approved by the University. Any expense incurred by VWSE that is included in the Annual Expense Budget for that Contract Year automatically is deemed approved by the University without the need for further approval. In addition, Approved Expenses shall include, to the extent not already included in the Annual Expense Budget, (i) a corporate overhead allocation equal to [REDACTED] of Gross Revenues collected for that Contract Year ("Approved Overhead"), and (ii) commissions payable to employees or contractors of VWSE or its affiliates who do not directly work on the University's account for sales of sponsorships and other assets for the University's account by such persons (other than sales to Legacy Sponsors), which commissions shall not exceed [REDACTED] of the Gross Revenue collected from the sale of such assets ("Approved Commissions"). All expenses other than Approved Overhead, Approved Commissions and expenses included in the Annual Expense Budget shall require the approval of the University.

E. The "Annual Expense Budget" for each Contract Year will be determined in good faith by VWSE and the University by April 30 of each Contract Year for the new Contract Year beginning on July 1 of that calendar year or by such other time as VWSE and the University in good faith mutually agree. The Annual Expense Budget for the First Contract Year is set forth on Schedule 4.1.2 E. annexed to this Agreement. The aggregate Annual Expense Budget for each subsequent Contract Year shall, in the absence of agreement otherwise, be not less than the aggregate Annual Expense Budget for the immediately preceding Contract Year. If VWSE and the University mutually determine that additional University events, programs or activities would be beneficial to the University, in each case not anticipated when the Annual Expense Budget for that Contract Year was agreed upon, then VWSE and the University in good faith shall agree upon a revised Annual Expense Budget to include all such University events, programs, and activities and such revised budget shall be deemed the Annual Expense Budget for that Contract Year.

F. "Campus Wide Revenue Collected" for each Contract Year means the amount of Campus Wide Athletic Revenue and Campus Wide Nonathletic Revenue collected during the applicable year (which on any report shall be shown separately rather than in the aggregate).

4.2 Collection, Payment and Reporting.

4.2.1 VWSE shall be responsible for collection of all revenue from all Multi Media Rights and services and activities which it provides and conducts under this Agreement other than revenue from Campus Wide Agreements. University shall be responsible for collection of all revenue from Campus Wide Agreements.

A. Within fifteen (15) days after the end of each of the first three (3) quarters of each Contract Year and within fifteen (15) days prior to the end of each Contract Year, University shall deliver to VWSE a report showing the Campus Wide Revenue Collected (if any) for that Contract Year as of the end of such quarter ("University Quarterly Report") or, in the case of the report delivered by University during the fourth quarter, for that Contract Year as of the date of such report (the "University First Year End Report").

B. Within forty five (45) days after the end of each of the first three (3) quarters of each Contract Year, VWSE shall deliver to University a report showing for that Contract Year as of the end of the applicable quarter the (i) Contracted Revenue, (ii) Gross Revenues, (iii) Approved Expenses incurred by VWSE, (iv) amount of Barter Commission payable to VWSE, (v) amount of Campus Wide Revenue Collected, and (vi) calculation of Net Revenues ("VWSE Quarterly Report").

C. By June 30 of each Contract Year, VWSE shall provide the University with a preliminary report ("VWSE First Year End Report") setting out as of April 30 of that Contract Year, the (i) Contracted Revenue, (ii) Gross Revenues, (iii) Approved Expenses incurred by VWSE, (iv) amount of Barter Commission payable to VWSE, (v) Campus Wide Revenue Collected as of the date of the University First Year End Report, (vi) calculation of Net Revenues, (vii) amount of Campus Wide Commissions payable to VWSE, and (viii) amount of the University Share payable based on collections of Net Revenues as of such date. VWSE shall pay University together with the delivery of the VWSE First Year End Report, an amount equal to the University Share less (i) any Barter Commissions owed to VWSE, (ii) any Campus Wide Commissions payable to VWSE, and (iii) any University Direct Collections (collectively, "University First Payment").

D. By August 15 following each Contract Year, University shall deliver to VWSE a report showing Campus Wide Revenue Collected for the Contract Year ended on the previous June 30 through the day immediately preceding such report ("University Second Year End Report").

E. By August 31 following each Contract Year, VWSE shall deliver to the University a second report ("VWSE Second Year End Report") setting out with respect to the Contract Year ended on the previous June 30, the (i) Contracted Revenue, (ii) Gross Revenue, (iii) amount of Campus Wide Revenue Collected, (iv) Approved Expenses incurred by VWSE, (v) calculation of Net Revenue for that Contract Year, (vi) amount of Campus Wide Commissions payable to VWSE, (vii) the amount of Barter Commissions payable to VWSE, and (viii) amount of the University Share payable based on collections of Net Revenue as of the date of such Second Year End Report. Together with the delivery of the VWSE Second Year End Report, VWSE shall pay University an amount equal to the University Share less (w) any Barter Commissions owed to VWSE, (x) any Campus Wide Commissions owed to VWSE, (y) any University Direct Collections, and (z) the University First Payment (collectively, the "University Second Payment").

F. If all Campus Wide Revenue for a Contract Year have not been collected as of the VWSE Second Year End Report Date for that year, within ten (10) days following the end of each calendar month thereafter during which Campus Wide Revenue is collected, University shall deliver to VWSE a report of the Campus Wide Revenue Collected during that month ("University Additional Year End Report").

G. If all the Net Revenues for a Contract Year have not been collected as of the VWSE Second Year End Report Date for that year, VWSE shall continue to pay University any additional amount of University Share to which the University is entitled for that Contract Year based on final adjustments to Net Revenues for that Contract Year including revenues collected after the VWSE Second Year End Report Date in an amount as described in clause (ix) below (each a "University Additional Payment"), within thirty (30) days following the end of the month during which such Net Revenues are collected. VWSE shall deliver with each such University Additional Payment a report (each an "VWSE Additional Year End Report") setting forth as of the end of the applicable month for the Contract Year ended as of the previous June 30 the (i) Contracted Revenue, (ii) Gross Revenues, (iii) Approved Expenses incurred by VWSE, (iv) amount of Barter Commission payable to VWSE, (v) Campus Wide Revenue Collected, (vi) calculation of the Net Revenues for that Contract Year, (vii) amount of Barter Commissions payable to VWSE for such Contract Year, (viii) amount of Campus Wide Commissions Payable to VWSE, and (ix) the amount of University Share for that Contract Year payable based on collection of Net Revenues as of such date less (w) any Barter Commissions owed to VWSE, (x) any Campus Wide Commissions owed to VWSE, (y) any University Direct Collections, and (z) payments previously paid to the University for such Contract Year under this Section 4.2.1.

H. If for any Contract Year the amount of the Company Wide Commissions payable to VWSE exceeds the University Share payable for that Contract Year, then University shall pay to VWSE together with the final University Additional Payment the difference between the Campus Wide Commissions and University Share owed for that Contract Year.

4.3 Books and Records. VWSE shall maintain and make available to University at reasonable times and upon reasonable notice, records of the Gross Revenues billed and collected under this Agreement and the calculation of Net Revenue and the University Share.

4.4 Barter Agreements.

4.4.1 It is anticipated from time to time that there may be opportunities for promotions or sponsorships which can result in University or VWSE receiving goods or services in kind to support its operations ("Barter Arrangements"). Schedule 4.4.1 sets forth a list of current vendors that provide Barter Arrangements to the University ("Existing Barter Agreements"). University shall provide VWSE an estimate of its future needs or requirements and other relevant information. Any Barter Arrangement shall be subject to the prior approval of the University. The value assigned to any Barter Arrangement shall be mutually agreed upon by VWSE and University. If within any reasonable time the parties are unable to agree upon a value, then the value shall be determined in order of priority (i) by the price of the items as established by formal proposals or price quotations submitted to University or VWSE in response to a request for competitive bids or (ii) by the price of such item based upon previous purchases of such items by University or VWSE.

4.4.2 VWSE shall not receive compensation on (a) any Existing Barter Agreement or (b) the renewal of any Existing Barter Agreement unless the revenue value of the renewal of the Existing Barter Agreement exceeds the revenue value of the original barter agreement ("Increased Revenue Value") and supports the Athletic Department's operations and directly reduces the Athletic Department's then current expenses ("Expense Offset"). If the renewal of any Existing Barter Agreement results in Increased Revenue Value and has an Expense Offset, VWSE shall receive a commission ("Barter Commission") equal to fifty percent (50%) of any Increased Revenue Value for that agreement.

4.4.3 VWSE shall receive a Barter Commission equal to [REDACTED] of the revenue value of any future Barter Agreement secured by VWSE ("Future Barter Agreement") that has an Expense Offset. University shall retain the remaining [REDACTED] of revenue value from any Future Barter Agreement. VWSE will not be entitled to a commission for any Future Barter Agreement secured by VWSE that does not have an Expense Offset.

4.4.4 VWSE shall retain any Barter Commissions which it has earned for a Contract Year at the same time that VWSE pays the University First Payment to University for that Contract Year (or if no University First Payment is due for that year, then VWSE shall retain Barter Commissions on the last day of the applicable Contract Year).

4.4.5 The amount of any Increased Revenue Value from the renewal of any Existing Barter Agreement and the amount of revenue value generated from any Future Barter Agreement secured by VWSE shall be included in the calculation of Gross Revenues solely for the purpose of determining whether VWSE has achieved the Annual Threshold for automatic extension of the Term under Article V of this Agreement.

ARTICLE V TERM AND TERMINATION

5.1 Term.

A. The initial term of this Agreement shall start on the Effective Date and shall end on June 30, 2023, unless terminated sooner in accordance with the terms of this Agreement ("Initial Term"). If VWSE generates Gross Revenues of at least [REDACTED] ("Annual Threshold") in any Contract Year of the Initial Term, this Agreement automatically shall be extended for an additional five (5) year term commencing on the date immediately following the end of the Initial Term, unless terminated sooner in accordance with this Agreement (the "Renewal Term"; and together with the Initial Term, the "Term").

B. University acknowledges that the Annual Threshold for automatic renewal of this Agreement and the University Share set forth in Section IV were established based on the expectation that VWSE would have the right to exercise all of the Broadcast Rights and Digital Media Rights granted to it in Sections 2.2 and 2.3 of this Agreement. If University is required to transfer, assign or otherwise convey any such rights to the Conference, University agrees to use reasonable efforts to negotiate with the Conference to secure fair compensation from the Conference for the benefit of University and VWSE for such rights and, in the absence of such compensation, shall negotiate in good faith with VWSE to adjust the Annual Threshold for automatic renewal set forth in Section 5.1 and the percentages of University Share and VWSE Share set forth in Section 4 to account for the projected loss of revenue resulting from the unavailability of such Broadcast and Digital Media Rights.

5.2 Exclusive Negotiating Period/Right to Match. If this Agreement (a) expires at the end of the Initial Term or the Renewal Term and (b) the Term is not automatically extended under Section 5.1, VWSE shall have the following renewal opportunity:

5.2.1 At the request of VWSE, during the period beginning on the first day of the first month of the last Contract Year of the Initial Term or the Renewal Term, as applicable, and ending on the last day of the sixth month of such Contract Year (the "Exclusive Negotiating Period"), University and VWSE in good faith shall negotiate the terms and conditions under which the terms of this Agreement shall be extended. If during the Exclusive Negotiating Period University and VWSE agree upon the terms on which this Agreement shall be extended, then University shall be obligated to enter into such extension in writing with VWSE on such terms and conditions. If during the Exclusive Negotiating Period, University and VWSE are unable to reach agreement on terms upon which this Agreement shall be extended, then University shall be free to negotiate an agreement for the period following expiration of the Term with another Person, provided, however, that if following the end of the Exclusive Negotiating Period but before the end of the sixth (6th) month following expiration of the Term, University receives an offer from a third party that University finds acceptable, then prior to University accepting such offer from the third party, University shall provide VWSE with written notice ("Match Notice") of the offer by such third party, including all the terms thereof, and VWSE shall have the right to enter into an Agreement with University on the same terms as offered by such third party by notifying University of such election ("Matching Offer") within ten (10) days following VWSE's receipt of the Match Notice (the "Match Acceptance Period"). If VWSE makes the Matching Offer during the Match Acceptance Period, then University shall be obligated to enter into an extension of this Agreement with VWSE on the terms set forth in the Matching Offer. University shall not solicit for, or enter discussions or an arrangement regarding, an agreement with any Person other than VWSE prior to or during the Exclusive Negotiating Period, and University shall promptly notify VWSE of any unsolicited offer which it receives prior to or during the Exclusive Negotiating Period, including the identity of the offeree and the terms of such offer.

5.3 Termination for Cause; Insolvency.

5.3.1 Either Party may terminate this Agreement if the other Party fails to comply with any material term or condition of this Agreement and fails to cure such noncompliance within thirty (30) days following receipt of written notice thereof from the other Party, which notice states the specific provisions of this Agreement which have been breached by the defaulting Party (unless such default cannot be cured within such thirty [30] day period, in which event unless the defaulting party shall have commenced to cure such default within such thirty [30] day period and shall diligently continue to pursue the cure thereof, if required, to cure such default) ("Termination for Cause"). Upon Termination for Cause a Party shall be entitled to exercise any and all other rights and remedies available to such Party under this Agreement, at law or in equity, all of which rights and remedies shall be cumulative and not alternative, and may be exercised at the same time or at different times.

5.3.2 Either Party may terminate this Agreement upon written notice to the other Party (the "defaulting Party"):

A. If the defaulting Party (i) makes a general assignment for the benefit of creditors, or (ii) admits in writing its inability to pay its debts as they become due or commences or institutes any case, proceeding or other action (a) seeking relief as a debtor, or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, or (b) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or substantially all of its property; or

B. If any case, proceeding or other action is commenced or instituted against such defaulting Party (i) seeking to have an order for relief entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts under any law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, or (ii) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or substantially all of its property, in each case which remains undismissed for a period of, or is not vacated within, ninety (90) days; or

C. If a trustee, receiver or other custodian is appointed for any substantial part of the assets of such defaulting Party, which appointment is not vacated or effectively stayed within ninety (90) days.

5.4 Right to Renegotiate Terms.

Upon the occurrence of any of the following events, VWSE may require University to renegotiate, in good faith, the provisions of Article IV and related provisions of this Agreement to equitably reflect the adverse impact of such event on VWSE:

5.4.1 The men's or women's basketball program is eliminated or substantially curtailed or no longer qualifies as a NCAA Division I intercollegiate athletic program.

5.4.2 If as a result of a change in Applicable Law VWSE's ability to obtain sponsorships or to otherwise exercise its rights under this Agreement are materially diminished or restricted.

5.4.3 If University and/or its Athletics Department is the subject of Material Adverse Publicity, whether due to sanctions by the NCAA for major violations in its athletic programs or otherwise, which Material Adverse Publicity materially diminishes or restricts VWSE's ability to retain or obtain sponsorships or to otherwise exercise its rights under the Agreement.

5.4.4 If University's men's or women's basketball team incurs disciplinary sanctions which prevent the team from appearing postseason conference tournaments, NCAA or NIT tournaments,

5.5 Force Majeure. No Party will be considered to be in breach or default of its obligations under this Agreement solely as a result of its delay or failure to perform its obligations under this Agreement when such delay or failure arises, if and to the extent, 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.

5.6 Carryover Sponsorship Contracts. If any Sponsorship Contract in effect on the date of expiration or earlier termination of this Agreement ("Carryover Sponsorship Contract") remains in effect following the expiration or earlier termination of this Agreement (whether by assignment and/or assumption by University of the existing contract or an amended or restated contract or if the University enters into a new agreement that contains substantially similar terms to the Sponsorship Contract that was in effect), University shall be obligated to pay VWSE ongoing commissions at the rate of [REDACTED] (and for Campus Wide Nonathletic Revenue from Campus Wide Agreements, [REDACTED] of the gross revenue collected for the period from termination or expiration of this Agreement to the scheduled expiration date of the Carryover Sponsorship Contract. The University shall pay VWSE commissions quarterly within ten (10) days following the end of the quarter with respect to gross revenues collected during such quarter.

ARTICLE VI CONFIDENTIALITY; INSURANCE; INDEMNIFICATION

6.1 Confidentiality.

6.1.1 "Confidential Information" of a Party (a "Disclosing Party") disclosed to or for the benefit of the other Party (the "Receiving Party") means the confidential, proprietary or other non-public information of the Disclosing Party, including, but not limited to, the confidential, proprietary or non-public information about (i) the Disclosing Party's and its affiliates' operation, business and finances; (ii) the identity of the Disclosing Party's and its affiliates' customers and suppliers; (iii) the Disclosing Party's and its affli-

ates' techniques and processes known or used by the Disclosing Party or its affiliates; and (iv) the Disclosing Party's or its affiliates' trade secrets. VWSE acknowledges that University is a public institution of higher education and an agency of the Commonwealth of Virginia bound by state open records laws. VWSE is required to flag or identify any information VWSE holds as proprietary when sent to the University.

6.1.2 Notwithstanding the foregoing, Confidential Information of a Disclosing Party does not include information which:

i. is now, or hereafter becomes, through no breach of this Agreement by the Receiving Party, generally known or available to the public;

ii. was in the possession of the Receiving Party without restriction as to use or disclosure before receiving such information from the Disclosing Party;

iii. is acquired by the Receiving Party from an unaffiliated third party without breach of any obligation of confidentiality or non-use owing to the Disclosing Party of which the Receiving Party has knowledge;

iv. is independently developed by the Receiving Party without breach of any obligation of confidentiality or non-use of which the receiving party has knowledge or reasonably should have knowledge *OR* without use of or reference to any Confidential Information; or

v. is disclosed with the prior written consent of the Disclosing Party.

6.1.3 A Receiving Party shall not (i) disclose any Confidential Information of a Disclosing Party in any manner at any time to any third party other than to the employees, representatives, agents and contractors of the Receiving Party or its direct or indirect subsidiary or parent companies who have been advised of the confidential nature of such information and who require such information in connection with the performance of Receiving Party's obligations under this Agreement, or (ii) use any Confidential Information other than as required in connection with provision of its services and the performance of its other obligations under this Agreement. University personnel may review VWSE Financial Information in the offices of VWSE but in no event may University make copies of any VWSE Financial Information or make any notes relating to the VWSE Financial Information and, if despite such prohibition, University personnel make any copies or notes, such copies and notes shall be deemed property of VWSE.

6.1.4 If any Confidential Information is required to be disclosed pursuant to law or legal process, the Receiving Party (a) will give the Disclosing Party reasonable advance notice of such required disclosure (to the extent permitted by applicable law) so that the Disclosing Party may seek an appropriate protective order or other remedy, (b) will not oppose, and will cooperate with, the Disclosing Party in seeking such order or remedy, and (c) will disclose only that portion of the Confidential Information which the Receiving Party is legally compelled to disclose.

6.1.5 Notwithstanding anything to the contrary in this Section 6.1, neither Party shall be obligated to erase Confidential Information that is contained in an archival computer system backup that was made in accordance with such Party's security and/or disaster recovery procedures, provided that any such Confidential Information contained in such archived computer system backup shall be subject to all the other terms and conditions of this Agreement.

6.1.6 The Receiving Party shall return promptly all Confidential Information of the Disclosing Party (including any copies thereof) to the Disclosing Party (i) once such Confidential Information of the Disclosing Party is no longer required to perform any of the Receiving Party's obligations under this Agreement, or (ii) when this Agreement expires or is earlier terminated or (iii) whenever the Disclosing Party may otherwise request that the Confidential Information be returned.

6.2 Insurance. At all times during the Term, VWSE will obtain and keep in force insurance having the coverages and with limits not less than set forth on Schedule 6.2 annexed to this Agreement. All certificates evidencing such insurance (a) will be provided to University upon its request; (b) will name, to the extent allowable by VWSE's insurance carrier, University, its governing board, officers, employees, agents and representatives as additional insureds; and (c) to the extent allowable by VWSE's insurance carrier will provide for notification to University within at least thirty (30) days prior to expiration or cancellation of such insurance. VWSE will maintain worker's compensation insurance to the extent required by the law of the jurisdiction in which University's main campus is located.

6.3 Indemnification.

6.3.1 VWSE agrees to defend, indemnify and hold harmless University, its governing board, trustees, regents, employees, officers, agents and representatives from and against all liability, injuries, claims or damages (including claims of bodily injury or property damage) and loss, including costs, expenses, and reasonable attorneys' fees and expenses, which arise (a) from the negligent acts and omissions of VWSE, its employees, officers and agents under this Agreement, or (b) a breach of any of VWSE's representations and warranties under this Agreement.

6.3.2 To the maximum extent permitted by applicable law, University agrees to defend, indemnify and hold harmless VWSE, its direct and indirect parent companies, subsidiaries and its affiliates and its and their respective equity owners, members, employees, officers, managers, directors, sponsors, advertisers, agents and representatives from all liabilities, injuries, claims or damages (including claims of bodily injury or property damage) and loss, including costs and expenses, and reasonable attorneys' fees and expenses, which arise from (a) the negligent acts or omissions of University, its officers, employees, agents and representatives, or (b) a breach of any of University's representations and warranties under this Agreement, or (c) use of the Marks in accordance with the provisions of this Agreement.

6.3.3 Notwithstanding anything to the contrary contained in this Agreement, in no event shall either Party be obligated to indemnify, defend or hold harmless, or otherwise be liable to, the other Party or any other indemnified Person with respect to any consequential, incidental or indirect damages, including, but not limited to, lost profits, lost revenues, loss of business opportunity or damage to goodwill or reputation, whether or not such Party or Person was aware or should have been aware of the possibility of those damages, or punitive, exemplary, special or other damages that are not direct damages.

**ARTICLE VII
REPRESENTATIONS AND WARRANTIES**

7.1 By University. University represents, warrants and agrees that: (a) University validly exists and possesses the power, right and authority to enter into and perform the terms of this Agreement; (b) all action necessary to authorize the execution of this Agreement by University has been duly and properly taken, this Agreement has been duly and validly executed and delivered by University and constitutes a valid and binding obligation of University enforceable against University in accordance with its terms; (c) the execution, delivery and performance of this Agreement by University does not require the consent of any Person and does not violate, conflict with, result in a breach of, or create a default under the by-laws, charter, constitution or other organizational or constituent document of University or violate any Applicable Law or any judgment, order, injunction, decree, applicable to University or any rule or regulation of the NCAA or the Conference constitute grounds for termination of, or result in the breach of, or constitute a default under any agreement, instrument, license or permit to which the University is either a party or is bound; (d) University is the owner of all right, title and interest in and to the rights which are the subject of this Agreement and necessary to grant to VWSE the rights provided in this Agreement and to engage VWSE as its exclusive consultant, and (e) the Marks do not and will not (i) constitute unfair competition or (ii) contain any libelous or defamatory or other unlawful material or (iii) violate any privacy or publicity rights of, violate or infringe upon the Intellectual Property rights of, or misappropriate any Intellectual Property of any third parties.

7.2 By VWSE. VWSE represents, warrants and agrees that: (i) VWSE is a limited liability company duly organized, validly existing and in good standing under the laws of the State of New York, is qualified to do business in the Commonwealth of Virginia and has the power and authority to enter into and perform this Agreement; (ii) all action necessary to authorize the execution, delivery and performance of this Agreement by VWSE has been duly and properly taken, this Agreement has been duly and validly executed by VWSE and constitutes a valid and binding obligation of VWSE enforceable in accordance with its terms; and (iii) the execution, delivery and performance of this Agreement by VWSE does not require the consent of any other Person and does not violate, conflict with, result in a breach of, or constitute a default under the Articles of Association or Limited Liability Company Operating Agreement of VWSE, or any Applicable Law or any judgment, order, injunction or decree, applicable to VWSE, and does not constitute grounds for termination of or create a breach of, or constitute grounds for termination of any agreement, instrument, license or permit to which VWSE is either a party or by which it is bound.

7.3 Disclaimer of Other Representations and Warranties. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, THE PARTIES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

ARTICLE VIII MISCELLANEOUS

8.1 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given or made (a) as of the date delivered, if delivered personally (or, if delivery is refused or rejected, as of the date that delivery is attempted), (b) on the date the delivering party receives confirmation, if delivered by facsimile, (c) on the date the delivering party receives an affirmative confirmation of delivery by the recipient, if delivered by email, (d) upon delivery (or, if delivery is refused or rejected, upon attempted delivery), if mailed by registered or certified mail (postage prepaid, return receipt requested) or (e) upon delivery (or, if delivery is refused or rejected, upon attempted delivery), if being sent by overnight courier, to the parties at the addresses set forth on the signature page of this Agreement (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.1).

8.2 Governing Law. This Agreement shall in all respects be governed by, and construed in accordance with, the Laws (excluding conflict of laws rules and principles) of the Commonwealth of Virginia applicable to agreements made and to be performed entirely within such State, including all matters of construction, validity and performance. Each party irrevocably and unconditionally waives any right to a trial by jury and agrees that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained for agreement among the parties irrevocably to waive its right to trial by jury in any litigation.

8.3 Entire Agreement. This Agreement, together with the Schedules attached to this Agreement, constitute the entire agreement of the Parties relating to the subject matter hereof and supersede all prior contracts or agreements, whether oral or written, relating to the subject matter hereof.

8.4 Severability. Should any provision of this Agreement or the application thereof to any Person or circumstance be held invalid or unenforceable to any extent: (a) such provision shall be ineffective to the extent, and only to the extent, of such unenforceability or prohibition and shall be enforced to the greatest extent permitted by Applicable Law, (b) such unenforceability or prohibition in any jurisdiction shall not invalidate or render unenforceable such provision as applied (i) to other Persons or circumstances or (ii) in any other jurisdiction, and (c) such unenforceability or prohibition shall not affect or invalidate any other provision of this Agreement.

8.5 Amendment. Neither this Agreement nor any of its terms may be terminated, amended, supplemented or modified orally, but only by an instrument in writing signed by University and VWSE; except that the observance of any provision of this Agreement may be waived in writing by the Party that will lose the benefit of such provision as a result of that waiver.

8.6 Effect of Waiver or Consent. No waiver or consent, express or implied, by any Party to or of any breach or default by any Party in the performance by such Party of its obligations under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such Party of the same or any other obligations of such Party hereunder. No single or partial exercise of any right or power, or any abandonment or discontinuance of steps to enforce any right or power, shall preclude any other or further exercise thereof or the exercise of any other right or power. Failure on the part of a Party to complain of any act of any Party or to declare any Party in default, irrespective of how long such failure continues, shall not constitute a waiver by such Party of its rights under this Agreement until the applicable statute of limitation period has run.

8.7 Parties in Interest; Limitation on Rights of Others. The terms of this Agreement shall be binding upon, and inure to the benefit of, the Parties hereto and their respective legal representatives, successors and assigns. Nothing in this Agreement, whether express or implied, shall be construed to give any Person (other than the Parties hereto and their respective legal representatives, successors and assigns and as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein, as a third party beneficiary or otherwise.

8.8 Reliance on Counsel and Other Advisors. Each Party has consulted such legal, financial, technical or other expert as it deems necessary or desirable before entering into this Agreement. Each Party represents and warrants that it has read, knows, understands and agrees with the terms and conditions of this Agreement.

8.9 Remedies. All remedies, either under this Agreement or by law or otherwise afforded to the Parties hereunder, shall be cumulative and not alternative, and any Person having any rights under any provision of this Agreement will be entitled to enforce such rights specifically, to recover damages by reason of any breach of this Agreement and to exercise all other rights granted by Law, equity or otherwise.

8.10 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties agree that, in addition to any other remedies, each Party shall be entitled to enforce the terms of this Agreement by a decree of specific performance without the necessity of proving the inadequacy of money damages as a remedy. Each Party hereby waives any requirement for the securing or posting of any bond in connection with such remedy. Each Party further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of this Agreement.

8.11 Counterparts. This Agreement may be executed by facsimile or PDF signatures and in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts shall be construed together and shall constitute one and the same instrument.

8.12 Nonrecourse. No past, present or future director, officer, employee, manager, incorporator, member, partner, equityholder, affiliate, agent, attorney or representative of University or VWSE or any of their respective affiliates shall have any liability for any obligation or liabilities of such party under this Agreement or for any claim based on, in respect of, or by reason of, the transactions contemplated by this Agreement.

8.13 Independent Contractor. VWSE will perform its duties hereunder as an independent contractor and not as an employee of University. This Agreement does not create a partnership, joint venture or other relationship between University and VWSE other than a relationship between University and VWSE as an independent contractor. Neither VWSE nor any agent or employee of VWSE will be or will be deemed to be an agent or employee of University for any purpose. VWSE and its employees are not entitled to tax withholding, worker's compensation, unemployment compensation, or any employee benefits, statutory or otherwise from University. VWSE will be solely responsible for the acts and omissions of VWSE, its employees and agents. VWSE shall provide worker's compensation for all its employees.

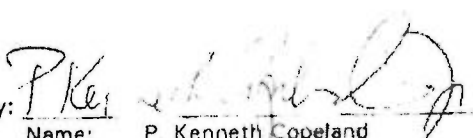
8.14 General Terms and Conditions and Special Terms and Conditions. This Agreement is a result of a formal Request for Proposal issued by the University soliciting for the services contained hereunder. As such, VWSE agrees to adhere to all General Terms and Conditions and Special Terms and Conditions attached hereto as Schedule 8.14. In the case of a discrepancy in terms between the Request for Proposal and this Agreement, the terms and conditions of the General Terms and Conditions and Special Terms and Conditions will prevail.

*THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.
SIGNATURE PAGE FOLLOWS.*

IN WITNESS WHEREOF, VWSE and University have entered into this Agreement as of the date specified above.

LONGWOOD UNIVERSITY

**VAN WAGNER SPORTS & ENTERTAINMENT, LLC,
Collegiate Services Division**

By: 
Name: P. Kenneth Copeland
Title: Vice President, Administration
and Finance

By: 
Mikel Palisi, Executive Vice President

Address for Notice:

P. Kenneth Copeland
Longwood University
201 High Street
Farmville, Virginia 23909
Fax: (434) 385-2086
Email: copelandpk@longwood.edu

Address for Notice:

Van Wagner Sports & Entertainment, LLC
800 Third Avenue
New York, NY 10022
Attn: Mike Palisi
Fax: (212) 986-0927
Email: mpalisi@vanwagner.com

With a copy to:

Ms. Cathryn Mobley
Longwood University
201 High Street
Farmville, Virginia 23909
Fax: (434) 385-2086
Email: mobleycb@longwood.edu

With a copy to:

Van Wagner Sports & Entertainment, LLC
800 Third Avenue
New York, NY 10022
Attn: Steven S. Pretsfelder
Fax: (212) 986-0927
Email: spretsfelder@vanwagner.com

And copy to:

Mr. Troy Aust
Longwood University
201 High Street
Farmville, Virginia 23909
Fax: (434) 385-2057
Email: austint@longwood.edu

DEFINITIONS SCHEDULE

Definitions and Rules of Construction

1.1 As used in this Agreement, the following terms shall have the meaning set forth in this Schedule:

Affiliate of any Person means any Person controlling, controlled by or under common control with such Person. For purposes of this definition, the term "control" of a Person shall mean the power to direct the management and policies of such Person, directly or indirectly, pursuant to or in connection with an agreement, arrangement or understanding (written or oral) with one or more other persons or by or through equity ownership, agency or otherwise, and the terms "affiliates", "controlling" and "controlled" shall have the meanings correlative to the foregoing.

Agreement means this Multi Media Rights Agreement between VWSE and University, as the same may be amended, modified or restated from time to time.

Alternative Promotional Material Technology means technology for the delivery of Programs and/or Printed Materials that is different than the technology used by VWSE on the date of this Agreement.

Annual Expense Budget has the meaning set forth in Section 4.1.2 E.

Annual Threshold has the meaning set forth in Section 5.1 A.

Applicable Law means all applicable law, rules, regulations and the policies and rules and regulations of University, Conference and NCAA.

Approved Commissions has the meaning set forth in Section 4.1.2 D.

Approved Expenses has the meaning set forth in Section 4.1.2 D.

Approved Overhead has the meaning set forth in Section 4.1.2 D.

Apps means a specialized program using software that can be run on the Internet, tablets, computers and other electronic devices.

At Event Rights has the meaning set forth in Section 2.6.3.

Athletic Department means University's Department of Intercollegiate Athletics.

Athletic Department Content means the Athletic Department's game clips, highlights and live audio of Athletic Events.

Athletic Department Website means the website of the Athletic Department (www.longwoodlancers.com), the part of the University's main website related to the intercollegiate athletics, and any other website maintained by or on behalf of University's Athletic Department or a Team.

Athletic Events means all of the University's intercollegiate athletic games and other intercollegiate athletic activities held at an Athletic Facility, including any Athletic Events added during the Term of this Agreement.

Athletic Event Content means University's copyrighted content from Athletic Events.

Athletics Facilities means all of the athletic facilities owned or controlled by the University or made available to the Athletic Department for its use by reason of any lease, license or other right to use agreement, whether such facility exists or is used on the Effective Date or at any other time during the Term.

Barter Arrangements has the meaning set forth in Section 4.4.1.

Barter Commissions has the meaning set forth in Section 4.4.2.

Base Ticket Amount means the number of tickets provided by University for men's basketball games to its sponsors and advertisers during the 2016-2017 Fiscal Year.

Broadcast means to broadcast, transmit and/or exhibit by means of simultaneously interconnected or simultaneously operating audio or visual devices, methods and improvements and in any Broadcast Medium, in each case, whether now existing or developed after the date of this Agreement, including, without limitation, all broadcasts, transmissions and/or exhibitions included in customary feed patterns and/or any rebroadcasts via any means of radio, audio and/or digital transmission methods and improvements now existing or developed after the date of this Agreement, including, without limitation, the internet and any computer online services. The term "**Broadcasting**" and "**Broadcaster**" have correlative meanings.

Broadcast Agreement has the meaning set forth in Section 2.2.1.

Broadcast Rights has the meaning set forth in Section 2.2.1.

Broadcast Medium or Media means any medium or media through which a Broadcast is transmitted, including, but not limited to, radio, television, computer, internet streaming and any other medium whether now existing or created after the date of this Agreement.

Campus Wide Agreement has the meaning set forth in Section 2.10.

Campus Wide Athletic Revenue has the meaning set forth in Section 4.1.1 C.

Campus Wide Relationship has the meaning set forth in Section 2.10.

Campus Wide Commissions has the meaning set forth in Section 4.1 C.

Campus Wide Nonathletic Revenue has the meaning set forth in Section 4.1 C.

Campus Wide Revenue Collected has the meaning set forth in Section 4.1.2 F.

Carryover Sponsor Contract has the meaning set forth in Section 5.6.

Coach means a head coach, assistant coach or other coach or manager of a Team.

Coach's (or Coaches') Show(s) means a show in any Broadcast Media produced by VWSE which primarily features University's head Coach for a particular Team.

Conference means the Big South Conference and/or any other athletic conference of which University's intercollegiate athletic teams are a member of.

Conference Agreement has the meaning set forth in Section 2.1.4.

Contracts means any agreement, contract or other arrangement.

Contract Year means each one (1) year period during the Term of this Agreement beginning on July 1 and ending on the following June 30. The first Contract Year begins as of July 1, 2018 and ends on June 30, 2019.

Contracted Revenue has the meaning set forth in Section 4.1.2 B.

defaulting Party has the meaning set forth in Section 5.3.2.

Digital Media Rights means digital or other electronic athletic platforms controlled by University including websites, mobile web and mobile applications, social media channels such as Facebook, Twitter and Instagram, e-mail, digital magazines and other digital marketing, in venue digital screens and platforms and all digital distribution of Athletic Department Content.

Disclosing Party has the meaning set forth in Section 6.1.1.

Effective Date has the meaning set forth in the first paragraph of this Agreement.

Exclusive Negotiating Period has the meaning set forth in Section 5.2.1.

Existing Barter Agreements has the meaning set forth in Section 4.4.1.

Expense Offset has the meaning set forth in Section 4.4.2.

Future Barter Agreement has the meaning set forth in Section 4.4.3.

Games or games means any intercollegiate athletic game between a Team and a team from another college or university.

Game Breaks means stoppage in an Athletic Event as a result of half time, quarter breaks, game time outs as well as pregame and postgame periods of time surrounding the Event.

Game Coverage means ongoing, regular and real time commercial coverage of Athletic Events which not only include the game action but also includes Game Breaks.

Gross Revenues has the meaning set forth in Section 4.1.2 A.

Hosting Company means SideArm Sports or any successor hosting company.

Hosting Company Agreement means the then existing agreement with the Hosting Company.

Increased Revenue Value has the meaning set forth in Section 4.4.2.

Initial Term has the meaning set forth in Section 5.1 A.

Initial University Payment has the meaning set forth in Section 4.1.1 B.i.

Legacy Sponsors has the meaning set forth in Section 4.1.1 D.

Marks means the University's name, trademarks, service marks, logos, tradenames, symbols owned by University or which University has the right to use, and in each case, which the Athletic Department uses.

Match Acceptance Period has the meaning set forth in Section 5.2.1.

Match Notice has the meaning set forth in Section 5.2.1.

Match Offer has the meaning set forth in Section 5.2.1.

Material Adverse Publicity means public attention or scandal in the form of television, print media, internet news reports, or other public news reporting, after the date of this Agreement, that arises from and relates to activities, conduct, investigations or situations on campus at University or affecting or relating to University's athletic programs and which public attention or scandal is of such a negative or adverse nature that sponsors or potential sponsors considering sponsoring University athletics are or could be prompted to discontinue sponsorships or the pursuit of new or replacement sponsorships as a result of not wanting to be associated with the negative image or scandal; provided, however, that such Material Adverse Publicity must not have been directly caused by any act or omission of VWSE or its employees or subcontractors.

Media Rights means the exclusive worldwide right to produce, operate, distribute, market, Broadcast and sell all media rights of every type and nature and in any medium for or associated with the Athletic Department, all Athletic Events and all Athletic Facilities, except as expressly reserved for the University or another Person in this Agreement. The Media Rights include, but are not limited to, all of the Media Rights set forth in Sections 2.2, 2.3 and 2.4 of this Agreement.

Multi Media Rights means all of the rights of the Athletic Department granted to VWSE in Article II of this Agreement, including, but not limited to, all Sponsorship Rights and all Media Rights.

NCAA means the National Collegiate Athletic Association as well as any successor organization of which University is a member.

Net Revenues has the meaning set forth in Section 4.1.2 C.

Network has the meaning set forth in Section 2.2.3.

Neutral Venue means an athletic venue other than an Athletic Facility at which a University game is played.

New Naming Rights Agreement means any agreement entered into after the Effective Date by the University granting naming rights to any Person for any part or all of an Athletic Facility.

Office has the meaning set forth in Section 3.1 B.

Person means an individual, a sole proprietorship, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or any other entity of any type or nature.

Printed Materials means all Athletic Department printed promotional items, including without limitation: team rosters, ticket backs, parking passes, ticket applications and mailing inserts, ticket envelopes, posters, sports calendars, trading cards, schedule cards, magazines and other publications relating to Athletic Events, the Athletic Department, Teams or otherwise relating to University's intercollegiate sports activities. Such material includes materials that are printed or that may be distributed in another medium, including digitally, by computer, internet, video streaming or otherwise.

Programs means printed game day type publications for men's and women's home basketball Games and, at the election of VWSE, other home Athletic Events.

Projected Revenue has the meaning set forth in Section 4.1 CD.

Promotional Activities means product display and distributing, exit sampling, couponing, pregame, postgame, half time and time out in arena/stadium, on court/field promotions, contests, mascot appearances, corporate recognition/presentations and/or giveaways, concession (food) containers, mascot/cheerleader appearances, inflatables/games, varsity team tournaments and special events, ancillary entertainment opportunities such as half time shows, midnight madness type events, marching band title, presenting sponsorships or performance presentation.

Receiving Party has the meaning set forth in Section 6.1.1.

Renewal Term has the meaning set forth in Section 5.1 A.

Signage means any media display of any type including, but not limited to, any billboard, wall, rotating or scrolling sign, digital or other electronic sign, video board, banner, marquee, kiosk, scoreboard, table, net, sports equipment, goal, stanchion, bench, field, scaffold, stair, escalator, elevator, seat, food or drink holder, or other display whether now existing or created or obtained after the date of this Agreement.

Sponsor means any Person that acquires any sponsorship, advertising, branding or other promotional rights from VWSE pursuant to this Agreement.

Sponsor Contract means any Contract with a Sponsor.

Sponsor Messages means any sponsorship, branding, advertising or other promotional message or display whether placed by or on behalf of a Sponsor or other Person.

Sponsor Message Inventory means inventory for Sponsor Messages on a Broadcast or on Signage or on or in any other medium.

Sponsorship Programs has the meaning set forth in Section 2.1.2 B.

Sponsorship Rights means the exclusive worldwide rights to market and sell all sponsorship, branding, marketing, advertising and other promotional activities of every type and nature and in any medium at, on, or associated with, all Athletic Facilities and all Athletic Events, except as expressly reserved for University or another Person in this Agreement. Sponsorship Rights include,

but are not limited to, all of the Sponsorship Rights set forth in Sections 2.1.2 B., 2.5, 2.6, 2.7, 2.8 and 2.9.

Standing Material means pages of a Program which shall remain unchanged and shall appear in each Program published in a single season for the applicable University sport.

Team means any University intercollegiate athletic team whether now existing or introduced during the term of this Agreement.

Term has the meaning set forth in Section 5.1 A.

Termination for Cause has the meaning set forth in Section 5.3.1.

Today's Game means the section of a Program describing the University's current Game opponent.

University means Longwood University.

University Additional Payment has the meaning set forth in Section 4.2.1 G.

University Additional Year End Report has the meaning set forth in Section 4.2.1 F.

University Direct Collections has the meaning set forth in Section 4.1.2 A.

University First Payment has the meaning set forth in Section 4.2.1 C.

University First Year End Report has the meaning set forth in Section 4.2.1 A.

University Quarterly Report has the meaning set forth in Section 4.2.1 A.

University Second Payment has the meaning set forth in Section 4.2.1 E.

University Second Year End Report has the meaning set forth in Section 4.2.1 D.

University Share has the meaning set forth in Section 4.1.1 B.

VWSE Additional Year End Report has the meaning set forth in Section 4.2.1 G.

VWSE Apps means Apps created by or for VWSE which can be used on mobile devices, tablets, computers and other electronic devices.

VWSE Financial Information means any Confidential Information that University or any of its employees, representatives or agents receives which concerns the financial affairs of VWSE, its members, equity owners, officers, directors, managers, employees, advertisers, sponsors or vendors including, but not limited to, any Year End Report or any other documents relating to the reporting of financial and sales information by VWSE to University.

VWSE First Year End Report has the meaning set forth in Section 4.2.1 C.

VWSE Quarterly Report has the meaning set forth in Section 4.2.1 B.

VWSE Share has the meaning set forth in Section 4.1.1 B.

Variable Pages means those pages for a Program which shall change with each Program published for a particular Game.

Year End Report means First Year End Report, Second Year End Report and/or any Additional Year End Report.

2016-2017 Fiscal Year has the meaning set forth in Section 2.5.1 B.

1.2 Rules of Construction. Unless the context otherwise requires:

A. References in the singular or to "him", "her", "it", "itself" or other like references, and references in the plural or the feminine or masculine reference, as the case may be, shall also, when the context requires, be deemed to include the plural or singular, or the masculine or feminine reference, as the case may be;

B. References to Articles, Sections, Exhibits, Annexes and Schedules refer to articles, sections, exhibits, annexes and schedules of this Agreement, unless otherwise specified;

C. The headings in this Agreement are for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions;

D. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party that drafted and caused this Agreement to be drafted;

E. All monetary figures refer to United States Dollars unless otherwise specified;

F. References to "including" in this Agreement shall mean "including, without limitation," whether or not so specified.

G. Whenever consent or approval of a Person is required, the consent or approval shall not be unreasonably withheld, delayed or conditioned, unless otherwise specified.

SCHEDULE 2.1.3

EXISTING MMR AGREEMENTS

1. Agreement between University and WVHL 92.9 "Kickin' Country", a division of The Farmville Herald Inc. regarding broadcast of University men's basketball games.
2. Athletics Sponsorship Agreement dated October 1, 2017 between University and Shentel Cable regarding broadcast of University Big South Network Games.
3. Agreement dated August 2, 2017 between University and University Sports Publications Co., Inc. regarding University basketball programs.
4. Agreement dated August 31, 2016 between University and SIDEARM Sports regarding Athletic Department website.

SCHEDULE 2.1.4

CONFERENCE AGREEMENTS

1. Big South Network Policy

SCHEDULE 2.8.1

ATHLETIC FACILITIES

Stadium Elements:

- Scoreboard and/or videoboard
- Sideline/Fascia signage including electronic ribbon board
- Message Center
- Concourse signage, temporary signage and displays for special events
- Team benches
- Play clock(s)
- Stadium wraps
- Videoboard sponsorship displays and promotions at all events
- Tarps (on sidelines and/or end zone)
- Team entry canopy signage (if available)
- Message Center and Public Address announcements
- Press conference backdrops
- Video board features, promotions, replay swipes, PSAs and billboards
- Virtual Signage rights during telecasts, subject to any rights retained by the broadcasting entity (e.g., ESPN).
- Cold air balloon signage if and when available
- Sideline equipment crates
- Sideline cooling systems
- Sideline employees (e.g., clothing and equipment, if available)
- Television monitors and screens, if installed
- Restroom signage
- Field level signage
- Other opportunities as reasonably approved by University

Arena Elements:

- All digital signage located in or about the Arena including the main scoreboard ad panels, auxiliary boards, and fascia
- Vomitory displays
- Rights to University's main scoreboard ad panels, auxiliary boards and fascia
- Rights to LED displays
- Any scorer's table, press row or baseline table sponsorship panels (rotational digital or static)
- Message center displays
- Video sponsorship displays
- Public address announcements
- Team entry canopies/signage
- All permanent and temporary signage
- Basketball goal post padding, stanchions and supports subject to applicable requirements, including without limitation University, Conference or NCAA rules, regulations and policies (collectively, "Applicable Rules")
- Backboard supports
- Temporary playing surface logo opportunities (based on Conference and NCAA rules and limitations)

- Shot clock sponsorship panels subject to Applicable Rules
- Static signage opportunities in and around concession areas, facility entries/exits, lobbies, restrooms, concourses, portal entries/exits into seating areas
- Concourse, concession and lobby tabling and displays
- Temporary or permanent ad displays for special events
- Courtside, rotational and permanent signage
- Mezzanine permanent and rotational signage
- End-wall permanent and rotational signage
- Plastic souvenir cups and concession (food) containers subject to University's existing agreements with its pouring rights partner and/or concession provider(s) and any other applicable requirements, including, without limitation, Conference or NCAA rules, regulations and policies.
- LED and LDP displays
- University, opposing team and scorer's table chairback sponsorship
- Press Backdrop
- Blimp signage
- Other opportunities as reasonably approved by University

Other Sports Venues:

- Main scoreboard ad panels
- Any sideline and end line sponsorship panels
- Message center displays
- Public address announcements
- Center hung scoreboards and fascia strip scoreboards and signage
- Restroom signage
- Tunnel covers
- Vomitory displays
- Seatback drink cup holder signage
- All wall mounted scoreboards and fascia strip scoreboards and signage
- Temporary or permanent playing surface logo opportunities
- Static signage opportunities that either currently exist or which SP 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(s) for all facilities and any other applicable requirements, including without limitation University, Conference or NCAA rules, regulations and policies
- Press Backdrop
- Other opportunities, subject in each case to prior approval by University

SCHEDULE 2.8.2

NAMING RIGHTS FACILITIES

1. Lancer Field (softball)
2. Longwood Athletics Complex (field hockey, lacrosse, soccer)
3. Surface of soccer field available
4. The field/playing surface at Charles Buddy Bolding Stadium
5. Tennis Courts
6. Longwood Golf Course (soon to be converted into cross country course and frisbee golf)

SCHEDULE 2.11

MARKS STYLE SHEET

UNIVERSITY MARKS

Rotunda Symbol



Wordmark



Logo



Restrictions

- The Longwood University Wordmark should never be expanded or condensed.
- Do not overlap or superimpose graphic elements. The Longwood University Wordmark should never print on top of the Rotunda symbol.
- The Longwood University Wordmark should never be replaced by another font. The Wordmark should not be recreated.
- No element of the graphic identity should be skewed or angled.
- The Longwood University Wordmark should never print in two colors.
- Smallest horizontal size when using Longwood University Logo: 1.5"
- Smallest horizontal size when using Longwood University Wordmark: 1.25"
- At all sizes clear space around Longwood University Logo: equivalent to height of Rotunda.
- At all sizes clear space around Longwood University Wordmark: equivalent to height of "L" in Longwood.

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UNIVERSITY COLORS	PANTONE® COLORS	PROCESS COLORS
Longwood Blue	For Longwood Blue, use PANTONE® 282	C:100% M:82% Y:10% K:64%
Longwood Gray	For Longwood Gray, use PANTONE® 422	C:0% M:0% Y:0% K:33%
Longwood Black	For Longwood Black, use PANTONE® Process Black	

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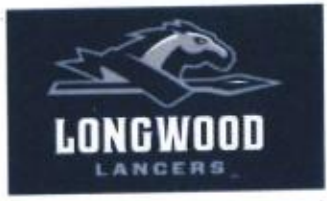
TAGLINE

Discover the power in you!

Discover the power in you!

Discover the power in you!

ATHLETIC MARKS - LANCER



Restrictions

- The Lancer Logo must be used in its entirety. No individual items, such as the lance or horse head, may be pulled out of the logo and used alone.
- Do not create other color versions of the Lancer mark, nor alter or distort the logo in any way.
- There must be a minimum clear space surrounding the mark equivalent to the size of the "L" in the word "Lancers" in the Lancers athletic logo.
- The Lancers Logo may never appear smaller than 1.125" when printing with Pantone® colors or black and white; the logo may never appear smaller than 1.275" when printing with four-color process.

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SECONDARY ATHLETIC MARKS



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ATHLETIC WORDMARKS

LONGWOOD
LANCERS

LONGWOOD
LANCERS

LONGWOOD

LONGWOOD

LANCERS

LANCERS

LONGWOOD
LANCERS

LONGWOOD
LANCERS

LONGWOOD

LONGWOOD

LANCERS

LANCERS

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UNIVERSITY COLORS

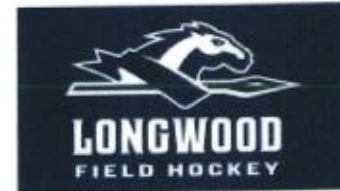
PANTONE® COLORS

PROCESS COLORS

Longwood Blue	For Longwood Blue, use PANTONE® 282	C:100% M:82% Y:10% K:64%
Longwood Gray	For Longwood Gray, use PANTONE® 422	C:0% M:0% Y:0% K:33%
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SPORT SPECIFIC MARKS - LANCER



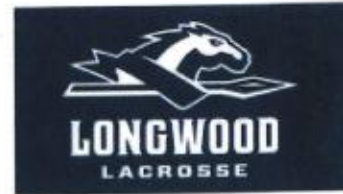
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SPORT SPECIFIC MARKS - LANCER (CONTINUED)



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SPORT SPECIFIC WORDMARKS

LONGWOOD
BASEBALL

LONGWOOD
BASEBALL

LONGWOOD
BASEBALL

LONGWOOD
BASEBALL

LONGWOOD
BASKETBALL

LONGWOOD
BASKETBALL

LONGWOOD
BASKETBALL

LONGWOOD
BASKETBALL

LONGWOOD
CROSS COUNTRY

LONGWOOD
CROSS COUNTRY

LONGWOOD
CROSS COUNTRY

LONGWOOD
CROSS COUNTRY

LONGWOOD
FIELD HOCKEY

LONGWOOD
FIELD HOCKEY

LONGWOOD
FIELD HOCKEY

LONGWOOD
FIELD HOCKEY

LONGWOOD
GOLF

LONGWOOD
GOLF

LONGWOOD
GOLF

LONGWOOD
GOLF

LONGWOOD
LACROSSE

LONGWOOD
LACROSSE

LONGWOOD
LACROSSE

LONGWOOD
LACROSSE

LONGWOOD
SOCCER

LONGWOOD
SOCCER

LONGWOOD
SOCCER

LONGWOOD
SOCCER

LONGWOOD
SOFTBALL

LONGWOOD
SOFTBALL

LONGWOOD
SOFTBALL

LONGWOOD
SOFTBALL

LONGWOOD
TENNIS

LONGWOOD
TENNIS

LONGWOOD
TENNIS

LONGWOOD
TENNIS

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UNIVERSITY COLORS

PANTONE® COLORS

PROCESS COLORS

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ELWOOD YOUTH MARK



OFFICIAL SEAL



VERBIAGE

Longwood University 1839™
 Longwood University™
 Longwood College 1839™
 Longwood University Athletics™
 Longwood Athletics™
 Longwood™

Longwood University Lancers™
 Longwood Lancers™
 Lancers™
 LU™
 L™
 Longwood University Alumni Association™

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SCHEDULE 2.13

ADDITIONAL ASSETS PROVIDED BY VWSE

1. VWSE Analytic Assessment

SCHEDULE 4.1.1 D

PROJECTED REVENUES
July 1, 2017 – June 30, 2018



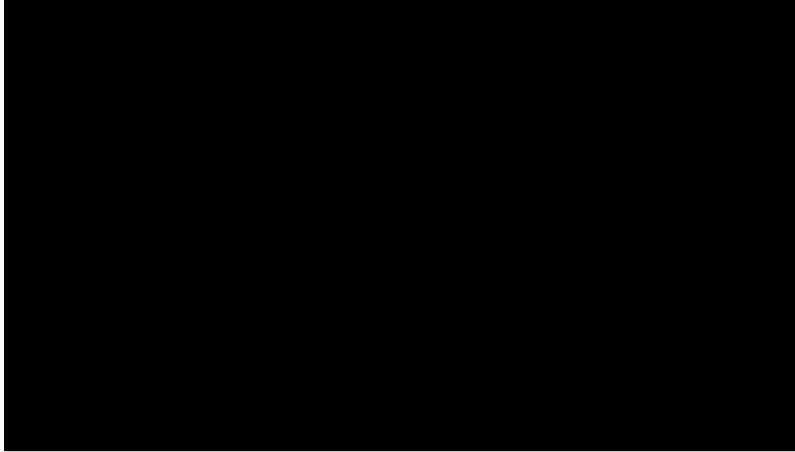
SCHEDULE 4.1.2 E

**FIRST CONTRACT YEAR
ANNUAL EXPENSE BUDGET**



SCHEDULE 4.4.1

EXISTING BARTER AGREEMENTS



SCHEDULE 6.2

INSURANCE

Comprehensive general and professional liability and general liability insurance, including coverage for death, bodily or personal injury, property damage, including products liability, libel and slander, media and broadcasting liability and automobile coverages with limits of not less than \$1,000,000 per occurrence.

SCHEDULE 8.14

TERMS & CONDITIONS

GENERAL TERMS AND CONDITIONS:

- A. **PURCHASING MANUAL:** This solicitation is subject to the provisions of the Commonwealth of Virginia's Purchasing Manual for Institutions of Higher Education and Their Vendors and any revisions thereto, which are hereby incorporated into this contract in their entirety. A copy of the manual is available for review at the purchasing office. In addition, the manual may be accessed electronically at <https://vascupp.org>.
- B. **APPLICABLE LAWS AND COURTS:** This solicitation and any resulting contract shall be governed in all respects by the laws of the Commonwealth of Virginia and any litigation with respect thereto shall be brought in the courts of the Commonwealth. The agency and the contractor are encouraged to resolve any issues in controversy arising from the award of the contract or any contractual dispute using Alternative Dispute Resolution (ADR) procedures (*Code of Virginia*, § 2.2-4366). ADR procedures are described in Chapter 9 of the *Vendors Manual*. The contractor shall comply with all applicable federal, state and local laws, rules and regulations.
- C. **ANTI-DISCRIMINATION:** By submitting their proposals, offerors certify to the Commonwealth that they will conform to the provisions of the Federal Civil Rights Act of 1964, as amended, as well as the Virginia Fair Employment Contracting Act of 1975, as amended, where applicable, the Virginians With Disabilities Act, the Americans With Disabilities Act and § 2.2-4311 of the *Virginia Public Procurement Act (VPPA)*. If the award is made to a faith-based organization, the organization shall not discriminate against any recipient of goods, services, or disbursements made pursuant to the contract on the basis of the recipient's religion, religious belief, refusal to participate in a religious practice, or on the basis of race, age, color, gender or national origin and shall be subject to the same rules as other organizations that contract with public bodies to account for the use of the funds provided; however, if the faith-based organization segregates public funds into separate accounts, only the accounts and programs funded with public funds shall be subject to audit by the public body. (*Code of Virginia*, § 2.2-4343.1E).

In every contract over \$10,000 the provisions in 1. and 2. below apply:

1. During the performance of this contract, the contractor agrees as follows:
 - a. The contractor will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability, or any other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of the contractor. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

- b. The contractor, in all solicitations or advertisements for employees placed by or on behalf of the contractor, will state that such contractor is an equal opportunity employer.
 - c. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting these requirements.
 - 2. The contractor will include the provisions of 1. above in every subcontract or purchase order over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.
- D. **ETHICS IN PUBLIC CONTRACTING:** By submitting their proposals, offerors certify that their proposals are made without collusion or fraud and that they have not offered or received any kickbacks or inducements from any other offeror, supplier, manufacturer or subcontractor in connection with their proposal, and that they have not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value was exchanged.
- E. **IMMIGRATION REFORM AND CONTROL ACT OF 1986:** By entering into a written contract with the Commonwealth of Virginia, the Contractor certifies that the Contractor does not, and shall not during the performance of the contract for goods and services in the Commonwealth, knowingly employ an unauthorized alien as defined in the federal Immigration Reform and Control Act of 1986.
- F. **DEBARMENT STATUS:** By submitting their proposals, offerors certify that they are not currently debarred by the Commonwealth of Virginia from submitting bids or proposals on contracts for the type of goods and/or services covered by this solicitation, nor are they an agent of any person or entity that is currently so debarred.
- G. **ANTITRUST:** By entering into a contract, the contractor conveys, sells, assigns, and transfers to the Commonwealth of Virginia all rights, title and interest in and to all causes of action it may now have or hereafter acquire under the antitrust laws of the United States and the Commonwealth of Virginia, relating to the particular goods or services purchased or acquired by the Commonwealth of Virginia under said contract.
- H. **Reserved**
- I. **Reserved**
- J. **PAYMENT:**
 - 1. **To Subcontractors:**
 - a. A contractor awarded a contract under this solicitation is hereby obligated:

- (1) To pay the subcontractor(s) within seven (7) days of the contractor's receipt of payment from the Commonwealth for the proportionate share of the payment received for work performed by the subcontractor(s) under the contract; or
 - (2) To notify the agency and the subcontractor(s), in writing, of the contractor's intention to withhold payment and the reason.
 - b. The contractor is obligated to pay the subcontractor(s) interest at the rate of one percent per month (unless otherwise provided under the terms of the contract) on all amounts owed by the contractor that remain unpaid seven (7) days following receipt of payment from the Commonwealth, except for amounts withheld as stated in (2) above. The date of mailing of any payment by U. S. Mail is deemed to be payment to the addressee. These provisions apply to each sub-tier contractor performing under the primary contract. A contractor's obligation to pay an interest charge to a subcontractor may not be construed to be an obligation of the Commonwealth.
2. Each prime contractor who wins an award in which provision of a SWAM procurement plan is a condition to the award, shall deliver to the contracting agency or institution, on or before request for final payment, evidence and certification of compliance (subject only to insubstantial shortfalls and to shortfalls arising from subcontractor default) with the SWAM procurement plan. Final payment under the contract in question may be withheld until such certification is delivered and, if necessary, confirmed by the agency or institution, or other appropriate penalties may be assessed in lieu of withholding such payment.
 3. The Commonwealth of Virginia encourages contractors and subcontractors to accept electronic and credit card payments.
- K. **PRECEDENCE OF TERMS:** Paragraphs A through J of these General Terms and Conditions and the Commonwealth of Virginia Purchasing Manual for Institutions of Higher Education and their Vendors, shall apply in all instances. In the event there is a conflict between any of the other General Terms and Conditions and any Special Terms and Conditions in this solicitation, the Special Terms and Conditions shall apply.
- L. **Reserved**
- M. **TESTING AND INSPECTION:** The Commonwealth reserves the right to conduct any test/inspection it may deem advisable to assure goods and services conform to the specifications.
- N. **ASSIGNMENT OF CONTRACT:** A contract shall not be assignable by the contractor in whole or in part without the written consent of the University; provided, however, VWSE may assign this Agreement without the University's consent (i) in connection with the sale of all or substantially all of VWSE's assets or of the assets of VWSE's Collegiate Services Division (whether effected through an assignment, sale, consolidation, merger or another transaction having substantially the same

effect), provided that VWSE provides notice to the University of such assignment, or (ii) as collateral security to a secured creditor, or (iii) to an affiliate of VWSE.

- O. **CHANGES TO THE CONTRACT:** University may not order changes to the services to be provided, the expenses to be incurred by VWSE or the compensation to be paid to VWSE, without VWSE's written consent.
- P. **DEFAULT:** In case of failure to deliver goods or services in accordance with the contract terms and conditions, the Commonwealth, after due oral or written notice, may procure them from other sources and hold the contractor responsible for any resulting additional purchase and administrative costs. This remedy shall be in addition to any other remedies which the Commonwealth may have.
- Q. **TAXES:** Sales to the Commonwealth of Virginia are normally exempt from State sales tax. State sales and use tax certificates of exemption, Form ST-12, will be issued upon request. Deliveries against this contract shall usually be free of Federal excise and transportation taxes. The Commonwealth's excise tax exemption registration number is 54-73-0076K.
- R. **Reserved**
- S. **Reserved**
- T. **INSURANCE:** By signing and submitting a proposal under this solicitation, the offeror certifies that if awarded the contract, it will have the following insurance coverage at the time the contract is awarded. For construction contracts, if any subcontractors are involved, the subcontractor will have workers' compensation insurance in accordance with §§2.2-4332 and 65.2-800 et seq. of the *Code of Virginia*. The offeror further certifies that the contractor and any subcontractors will maintain these insurance coverage during the entire term of the contract and that all insurance coverage will be provided by insurance companies authorized to sell insurance in Virginia by the Virginia State Corporation Commission.

MINIMUM INSURANCE COVERAGES AND LIMITS REQUIRED FOR MOST CONTRACTS:

1. **Workers' Compensation -** Statutory requirements and benefits. Coverage is compulsory for employers of three or more employees, to include the employer. Contractors who fail to notify the Commonwealth of increases in the number of employees that change their workers' compensation requirements under the *Code of Virginia* during the course of the contract shall be in noncompliance with the contract.
2. **Employer's Liability -** \$100,000.
3. **Commercial General Liability -** \$1,000,000 per occurrence and \$2,000,000 in the aggregate. Commercial General Liability is to include bodily injury and property damage, personal injury and advertising injury, products and completed operations coverage. The Commonwealth of Virginia must be named as an additional insured and so endorsed on the policy.

4. Automobile Liability - \$1,000,000 combined single limit. (Required only if a motor vehicle not owned by the Commonwealth is to be used in the contract. Contractor must assure that the required coverage is maintained by the Contractor or third party owner of such motor vehicle.)

<u>Profession/Service</u>	<u>Limits</u>
Accounting	\$1,000,000 per occurrence, \$3,000,000 aggregate
Architecture	\$2,000,000 per occurrence, \$6,000,000 aggregate
Asbestos Design, Inspection or Abatement Contractors	\$1,000,000 per occurrence, \$3,000,000 aggregate
Health Care Practitioner (to include Dentists, Licensed Dental Hygienists, Optometrists, Registered or Licensed Practical Nurses, Pharmacists, Physicians, Podiatrists, Chiropractors, Physical Therapists, Physical Therapist Assistants, Clinical Psychologists, Clinical Social Workers, Professional Counselors, Hospitals, or Health Maintenance Organizations.)	\$1,725,000 per occurrence, \$3,000,000 aggregate

Limits increase each July 1 through fiscal year 2031, as follows:

July 1, 2013 - \$2,100,000, July 1, 2014 - \$2,150,000. This complies with *Code of Virginia* §8.01-581.15.

Insurance/Risk Management	\$1,000,000 per occurrence, \$3,000,000 aggregate
Landscape/Architecture	\$1,000,000 per occurrence, \$1,000,000 aggregate
Legal	\$1,000,000 per occurrence, \$5,000,000 aggregate
Professional Engineer	\$2,000,000 per occurrence, \$6,000,000 aggregate
Surveying	\$1,000,000 per occurrence, \$1,000,000 aggregate

U. **Reserved**

V. **DRUG-FREE WORKPLACE:** During the performance of this contract, the contractor agrees to (i) provide a drug-free workplace for the contractor's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a

statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the contractor's workplace and specifying the actions that will be taken against employees for violations of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the contractor that the contractor maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

For the purposes of this section, "*drug-free workplace*" means a site for the performance of work done in connection with a specific contract awarded to a contractor, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

- W. **NONDISCRIMINATION OF CONTRACTORS:** An offeror or contractor shall not be discriminated against in the solicitation or award of this contract because of race, religion, color, sex, national origin, age, disability, faith-based organizational status, any other basis prohibited by state law relating to discrimination in employment or because the bidder or offeror employs ex-offenders unless the state agency, department or institution has made a written determination that employing ex-offenders on the specific contract is not in its best interest. If the award of this contract is made to a faith-based organization and an individual, who applies for or receives goods, services, or disbursements provided pursuant to this contract objects to the religious character of the faith-based organization from which the individual receives or would receive the goods, services, or disbursements, the public body shall offer the individual, within a reasonable period of time after the date of his objection, access to equivalent goods, services, or disbursements from an alternative provider.
- X. **Reserved**
- Y. **Reserved**
- Z. **SET-ASIDES:** This solicitation is set-aside for DMBE-certified small business participation only when designated "SET-ASIDE FOR SMALL BUSINESSES" in the solicitation. DMBE-certified small businesses are those businesses that hold current small business certification from the Virginia Department of Minority Business Enterprise. This shall not exclude DMBE-certified women-owned and minority-owned businesses when they have received the DMBE small business certification. For purposes of award, offerors shall be deemed small businesses if and only if they are certified as such by DMBE on the due date for receipt of proposals.
- AA. **BID PRICE CURRENCY:** Unless stated otherwise in the solicitation, offerors shall state offer prices in US dollars.
- BB. **AUTHORIZATION TO CONDUCT BUSINESS IN THE COMMONWEALTH:** A contractor organized as a stock or nonstock corporation, limited liability company, business trust, or limited partnership or registered as a registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 of the *Code of Virginia* or as otherwise required by law. Any business entity described

above that enters into a contract with a public body pursuant to the *Virginia Public Procurement Act* shall not allow its existence to lapse or its certificate of authority or registration to transact business in the Commonwealth, if so required under Title 13.1 or Title 50, to be revoked or cancelled at any time during the term of the contract. A public body may void any contract with a business entity if the business entity fails to remain in compliance with the provisions of this section.

SPECIAL TERMS AND CONDITIONS:

1. **AUDIT:** The contractor shall retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. The agency, its authorized agents, and/or state auditors shall have full access to and the right to examine any of said materials during said period.
2. **ASSIGNMENT OF CONTRACT:** A contract shall not be assignable by VWSE in whole or in part without the written consent of the University; provided, however, VWSE may assign this Agreement without the University's consent (i) in connection with the sale of all or substantially all of VWSE's assets or of the assets of VWSE's Collegiate Services Division (whether effected through an assignment, sale, consolidation, merger or another transaction having substantially the same effect), provided that VWSE provides notice to the University of such assignment, or (ii) as collateral security to a secured creditor, or (iii) to an affiliate of VWSE.
3. **Reserved**
3. **Reserved**
4. **CONTINUITY OF SERVICES:**
 - a) The Contractor recognizes that the services under this contract are vital to the Agency and must be continued without interruption and that, upon contract expiration, a successor, either the Agency or another contractor, may continue them. The Contractor agrees:
 - (i) To exercise its best efforts and cooperation to effect an orderly and efficient transition to a successor;
 - (ii) To make all Agency owned facilities, equipment, and data available to any successor at an appropriate time prior to the expiration of the contract to facilitate transition to successor; and
 - (iii) That the Agency Contracting Officer shall have final authority to resolve disputes related to the transition of the contract from the Contractor to its successor.
 - b) The Contractor shall, upon written notice from the Contract Officer, furnish phase-in/phase-out services for up to ninety (90) days after this contract expires and shall negotiate in good faith a plan with the successor to execute the phase-in/phase-out services. This plan shall be subject to the Contract Officer's approval. The provisions of this Section 4. b) shall not apply in the event of a termination of this Agreement by VWSE pursuant to Section 5.3.1 or 5.3.2.

- c) The Contractor shall be reimbursed for all reasonable, pre-approved phase-in/phase-out costs (i.e., costs incurred within the agreed period after contract expiration that result from phase-in, phase-out operations) and a fee (profit) not to exceed a pro rata portion of the fee (profit) under this contract. All phase-in/phase-out work fees must be approved by the Contract Officer in writing prior to commencement of said work.

5. **CONTRACT PARTICIPATION:** Under the authority of §6 of the Rules Governing Procurement of Goods, Services, Insurance and Construction by a Public Institution of Higher Education of the Commonwealth of Virginia (copy available at <http://www.longwood.edu/materielmanagement>), Cooperative Procurement, it is the intent of this solicitation and resulting contract to allow for cooperative procurement. Accordingly, any public body, public or private health or educational institutions, or affiliated corporations may access any resulting contract if authorized by the Contractor.

Participation in this cooperative procurement is strictly voluntary. If authorized by the Contractor, the resultant contract may be extended to the entities indicated above to purchase at contract prices in accordance with the contract terms. The Contractor shall notify Longwood University in writing of any such entities accessing the contract. No modification of this contract or execution of a separate contract is required to participate. The Contractor will provide semi-annual usage reports for all entities accessing the Contract. Participating entities shall place their own orders directly with the Contractor and shall fully and independently administer their use of the contract to include contractual disputes, invoicing and payments without direct administration from Longwood University. Longwood University shall not be held liable for any costs or damages incurred by any other participating entity as a result of any authorization by the Contractor to extend the contract. It is understood and agreed that Longwood University is not responsible for the acts or omissions of any entity, and will not be considered in default of the contract no matter the circumstances. Use of this contract does not preclude any participating entity from using other contracts or competitive processes as the need may be.

6. **eVA ORDERS AND CONTRACTS:** The solicitation/contract may result in multiple purchase orders with the applicable eVA transaction fee assessed for each order.

Vendors desiring to provide goods and/or services to the Commonwealth shall participate in the eVA Internet e-procurement solution and agree to comply with the following: If this solicitation is for a term contract, failure to provide an electronic catalog (price list) or index page catalog for items awarded will be just cause for the Commonwealth to reject your bid/offer or terminate this contract for default. The format of this electronic catalog shall conform to the eVA Catalog Interchange Format (CIF) Specification that can be accessed and downloaded from www.eVA.virginia.gov. Contractors should email Catalog or Index Page information to eVA-catalog-manager@dgs.virginia.gov.

7. **E-VERIFY PROGRAM:** EFFECTIVE 12/1/13. Pursuant to *Code of Virginia*, §2.2-4308.2., any employer with more than an average of 50 employees for the previous 12 months entering into a contract in excess of \$50,000 with any agency of the Commonwealth to perform work or provide services pursuant to such contract shall register and participate in the E-Verify program to verify information and work authorization of its newly hired employees performing work pursuant to such public

contract. Any such employer who fails to comply with these provisions shall be debarred from contracting with any agency of the Commonwealth for a period up to one year. Such debarment shall cease upon the employer's registration and participation in the E-Verify program. If requested, the employer shall present a copy of their Maintain Company page from E-Verify to prove that they are enrolled in E-Verify.

8. **Reserved**

9. **Reserved**

10. **PRIME CONTRACTOR RESPONSIBILITIES:** The contractor shall be responsible for completely supervising and directing the work under this contract and all subcontractors that he may utilize, using his best skill and attention. Subcontractors who perform work under this contract shall be responsible to the prime contractor. The contractor agrees that he is as fully responsible for the acts and omissions of his subcontractors and of persons employed by them as he is for the acts and omissions of his own employees.

11. **Reserved**

12. **Reserved**

13. **Reserved**

14. **SMALL BUSINESS SUBCONTRACTING AND EVIDENCE OF COMPLIANCE:**

A. It is the goal of the Commonwealth that 42% of its purchases be made from small businesses. This includes discretionary spending in prime contracts and subcontracts. All potential offerors are required to submit a Small Business Subcontracting Plan. Unless the offeror is registered as a DSBSD-certified small business and where it is practicable for any portion of the awarded contract to be subcontracted to other suppliers, the contractor is encouraged to offer such subcontracting opportunities to DSBSD-certified small businesses. This shall not exclude DSBSD-certified women-owned and minority-owned businesses when they have received DSBSD small business certification. No offeror or subcontractor shall be considered a Small Business, a Women-Owned Business or a Minority-Owned Business unless certified as such by the Department of Small Business and Supplier Diversity (DSBSD) by the due date for receipt of bids or proposals. If small business subcontractors are used, the prime contractor agrees to report the use of small business subcontractors by providing the purchasing office at a minimum the following information: name of small business with the DSBSD certification number, phone number, total dollar amount subcontracted, category type (small, women-owned, or minority-owned), and type of product/-service provided.

B. Each prime contractor who wins an award in which provision of a small business subcontracting plan is a condition of the award, shall deliver to the contracting agency or institution on a quarterly basis, evidence of compliance (subject only to insubstantial shortfalls and to shortfalls arising from subcontractor default) with the small business subcontracting plan. When

such business has been subcontracted to these firms and upon completion of the contract, the contractor agrees to furnish the purchasing office at a minimum the following information: name of firm with the DSBSD certification number, phone number, total dollar amount subcontracted, category type (small, women-owned, or minority-owned), and type of product or service provided. Payment(s) may be withheld until compliance with the plan is received and confirmed by the agency or institution. The agency or institution reserves the right to pursue other appropriate remedies to include, but not be limited to, termination for default.

C. Each prime contractor who wins an award valued over \$200,000 shall deliver to the contracting agency or institution on a quarterly basis, information on use of subcontractors that are not DSBSD-certified small businesses. When such business has been subcontracted to these firms and upon completion of the contract, the contractor agrees to furnish the purchasing office at a minimum the following information: name of firm, phone number, total dollar amount subcontracted, and type of product or service provided.

15. **SUBCONTRACTS:** No portion of the work shall be subcontracted without prior written consent of the purchasing agency. In the event that the contractor desires to subcontract some part of the work specified herein, the contractor shall furnish the purchasing agency the names, qualifications and experience of their proposed subcontractors. The contractor shall, however, remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the contract. For purposes of clarification, VWSE shall not require University's approval of any vendor or contractor that provides goods, products or services necessary for contractor to fulfill its obligations under this Agreement (e.g., vendor providing premiums used in a promotion).

16. **STATE CORPORATION COMMISSION IDENTIFICATION NUMBER:** Pursuant to *Code of Virginia*, §2.2-4311.2 subsection B, an offeror organized or authorized to transact business in the Commonwealth pursuant to Title 13.1 or Title 50 is required to include in its proposal the identification number issued to it by the State Corporation Commission (SCC). Any offeror that is not required to be authorized to transact business in the Commonwealth as a foreign business entity under Title 13.1 or Title 50 or as otherwise required by law is required to include in its proposal a statement describing why the offeror is not required to be so authorized.