

BEVERAGE AGREEMENT

BY AND BETWEEN

**BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

AND

COCA-COLA BOTTLING COMPANY UNITED-GULF COAST, LLC

APRIL 12, 2012

2012-2022

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TABLE OF CONTENTS

Article I.	DEFINITIONS	2
Section 1.01	Definitions Used in the Agreement.	2
Article II.	TERM; OTHER AGREEMENTS	4
Section 2.01	Term of the Agreement.....	4
Section 2.02	Prior Agreements.	5
Section 2.03	Related Agreements.	5
Article III.	DONATION	5
Section 3.01	Conveyance of Donation.	5
Section 3.02	Value and Use of Donation.....	5
Section 3.03	Existing Marquee.....	6
Section 3.04	Maintenance and Insurance of the Campus Signage.	6
Article IV.	PAYMENTS TO SU	6
Section 4.01	Annual Payment in Cash.	6
Section 4.02	Donor Products Provided in Kind.....	7
Section 4.03	Vending Commissions.....	7
Section 4.04	Condition on Payment of Annual Cash Payment.	7
Section 4.05	Late Payments.....	7
Article V.	GRANT OF LICENSE.....	7
Section 5.01	Grant of License.	7
Section 5.02	Bayou Classic.	8
Section 5.03	Concessionaires.	8
Section 5.04	Promotional Items.....	8
Section 5.05	Retail Promotions.	8
Section 5.06	Additional Official Slogans.	9
Section 5.07	Sideline Rights.....	9
Section 5.08	Disclaimer of Product Endorsement.	9
Section 5.09	Signage.	9
Section 5.10	Product Category Rights.....	10
Section 5.11	Inconsequential Signage.	11
Section 5.12	Good Faith Efforts to Prevent Ambush.	11
Section 5.13	Trademarks and Images of SU.	11
Section 5.14	Approval by SU.	12

TABLE OF CONTENTS (Cont.)

Section 5.15	Termination of Rights.....	12
Article VI. SALE OF DONOR'S PRODUCTS ON CAMPUS		12
Section 6.01	Sale of Beverages in the Product Categories.....	12
Article VII. CAMPUS VENDING MACHINE OPERATIONS		13
Section 7.01	Right to Vend Donor's Products.....	13
Section 7.02	Vending Commissions Payable to SU	13
Section 7.03	Debit Card Readers.....	14
Section 7.04	Vending Equipment.....	14
Section 7.05	Condition of Equipment.....	15
Section 7.06	Donor's Employees.....	15
Section 7.07	Cooperation of the Parties.....	15
Article VIII. OTHER BEVERAGE SERVICES.....		16
Section 8.01	Donor Product Pricing.....	16
Section 8.02	Delivery, Other Services.....	16
Section 8.03	Post-Mix Cups.....	17
Article IX. EARLY TERMINATION		17
Section 9.01	Termination by SU.....	17
Section 9.02	Termination by Donor.....	17
Section 9.03	Effect of Termination.....	17
Article X. REPRESENTATIONS AND WARRANTIES		18
Section 10.01	By SU.....	18
Section 10.02	By Donor.....	18
Article XI. INDEMNIFICATION		19
Section 11.01	Indemnification by Donor.....	19
Section 11.02	Indemnification by SU.....	19
Section 11.03	Conditions of Indemnification.....	19
Article XII. INSURANCE, PERMITS, LICENSES AND BONDS.....		21
Section 12.01	Insurance, Permits, Licenses and Bonds during Agreement	21

TABLE OF CONTENTS (Cont.)

Section 12.02	Minimum Scope of Insurance.....	21
Section 12.03	Minimum Limits of Insurance.....	22
Section 12.04	Other Insurance Provisions.....	22
Section 12.05	Acceptability of Insurers.....	23
Section 12.06	Verification of Coverage.	23
Article XIII	NOTICES	23
Section 13.01	Notices.	23
Article XIV	MISCELLANEOUS PROVISIONS	25
Section 14.01	Other Benefits to Donor.....	25
Section 14.02	Confidentiality.....	25
Section 14.03	No Waiver.....	25
Section 14.04	Time of Essence.....	25
Section 14.05	Governing Law.	26
Section 14.06	Agents	26
Section 14.07	Force Majeure.....	26
Section 14.08	Entire Agreement; Modification; Inconsistencies.	26
Section 14.09	Severability.....	26
Section 14.10	Assignment.....	26
Section 14.11	Counterparts.....	27
Section 14.12	Captions.....	27
Section 14.13	Relationship of the Parties.....	27
Section 14.14	Binding Agreement.....	27
Section 14.15	Further Instruments.....	27
Section 14.16	Computation of Time.....	27
Section 14.17	Limitation on Benefits.....	27
Section 14.18	Inspection and Audit.....	28

LIST OF EXHIBITS

Exhibit "A"	Description of Donation
Exhibit 4.02	Donor's Products Provided in Kind
Exhibit 5.01(b)	Official Slogans
Exhibit 5.03(c)	Aramark Estoppel Letter
Exhibit 7.02	Vending Commission Rates
Exhibit 14.01	Other Benefits to Donor

BEVERAGE AGREEMENT

This Beverage Agreement ("Agreement") is made and entered into as of the Effective Date (as defined below) by and between the BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation organized and existing under the laws of the State of Louisiana, acting through and on behalf of SOUTHERN UNIVERSITY AGRICULTURAL AND MECHANICAL COLLEGE AT BATON ROUGE, ("SU" or the "University"), and COCA-COLA BOTTLING COMPANY UNITED-GULF COAST, LLC, a Delaware limited liability company, authorized to do and doing business in the State of Louisiana ("Donor").

WITNESSETH

WHEREAS, Donor desires to obtain from SU certain nonexclusive rights relating to the sale of Donor's products marketed under trademarks or brand names owned by or authorized for use by Donor on SU's Campus;

WHEREAS, Donor desires to obtain from SU certain rights related to the use by Donor of the trademarks, trade names, and images of SU in connection with the promotion, marketing, and sale of Donor's beverage products;

WHEREAS, Donor agrees to make a gift to SU of a marquee sign described by Exhibit "A" hereto which will promote Donor's products and SU activities at a cost to Donor in excess of \$50,000.00;

WHEREAS, SU wishes to accept such gift which will promote SU activities in the areas of athletic, student and other SU events;

WHEREAS, Donor, simultaneously with the execution of this Agreement, has entered into that certain Sponsorship Agreement with the Southern University System Foundation concerning the sponsorship by Donor of certain of the activities of SUSF;

WHEREAS, SU wishes to enter into this Agreement for the additional purposes of maximizing SU's revenues from beverage sales, controlling costs, and providing exceptional beverage services to the University and its students; and

WHEREAS, SU is vested with the authority to grant to Donor the promotional, license, and product availability rights described herein with respect to the Campus of SU (all as hereinafter defined) and is willing to do so for the consideration stated herein.

NOW, THEREFORE, in consideration of the mutual promises, terms and conditions set forth herein, the parties agree as follows under the authority of R. S. 39:1615. D.:

Article I. DEFINITIONS

Section 1.01 Definitions Used in the Agreement.

As used in this Agreement, the terms set forth below shall be defined as follows:

(a) "Agreement" means this Beverage Agreement, all exhibits, schedules attached hereto and any other agreement, certificate, or instrument executed pursuant to this Beverage Agreement.

(b) "Annual Cash Payment" has the meaning given in Section 4.01 below.

(c) "Aramark" means Aramark Educational Services, Inc., a Delaware corporation.

(d) "Aramark Lease" means that certain Lease between SU and Aramark dated _____ with respect to food and beverage facilities and services on the Campus.

(e) "Bankruptcy Law" means Title 11 of the United States Code or any successor or other federal or state insolvency law.

(f) "Business Days" means all days of the year except Saturdays, Sundays, SU, State of Louisiana, or federal holidays.

(g) "Campus" means all facilities, buildings, and grounds owned or operated by SU at its Baton Rouge campus, including without limitation any and all of SU's athletic facilities (including without limitation press boxes, player's benches, and locker rooms), business offices, student facilities, further including without limitation residence halls, University apartments, classrooms, restaurants, concession stands, vending locations, snack bars, convenience stores and dining halls in any and all buildings or facilities which currently exist or may be acquired or constructed during the Term.

(h) "Campus Signage" shall mean the Donation (as defined below) and the existing marquee sign referred to in Section 3.03 below, collectively.

(i) "Claims" has the meaning given in Section 11.01 below.

(j) "Concessionaire(s)" means each, and collectively all, third parties, corporate or individual, public or private, who are authorized or allowed to sell or serve beverages within the Product Categories or authorized or allowed to operate a beverage outlet or service or Facility on Campus which serves or sells beverages within the Product Categories at any time during the Term, including without limitation Aramark Educational Services, Inc.

(k) "Donation" shall mean the marquee sign provided and installed by Donor, together with all assignable manufacturer's warranties, and donated to SU and as described by Exhibit "A" hereto.

- (l) “Donor” has the meaning given in the first paragraph of this Agreement.
- (m) “Donor Parties” means, collectively Donor, its directors, officers, employees, agents, successors and assigns.
- (n) “Donor’s Products” means all of Donor’s beverage products within the Product Categories that are manufactured, distributed, sold or marketed by Donor.
- (o) “Effective Date” means April 12, 2012. ✓
- (p) “Equipment” means equipment associated with the vending and/or dispensing of Products on the Campus under this agreement.
- (q) “Facility” means every sales outlet or location on the Campus where beverages in the Product Categories are sold or served, including without limitation any such outlet located in any and all of SU’s athletic facilities (including without limitation press boxes, player’s benches, and locker rooms), residence halls, University apartments, classrooms, restaurants, concession stands, snack bars, convenience stores and dining halls in any and all buildings or facilities on the Campus which currently exist or may be acquired or constructed during the Term, but not including vending machine locations.
- (r) “Gross Sales” means the total vending Equipment sales for Donor’s Products on Campus paid in cash or by debit card, including sales taxes, but not including refunds paid to purchasers.
- (s) “Inconsequential Signage” has the meaning given in Section 5.11 below.
- (t) “Law” means the law of the United States of America, the State of Louisiana, the State’s political subdivisions, and any municipalities affecting this Agreement.
- (u) “License” has the meaning given in Section 5.01 below.
- (v) “Official Slogans” means the statements described in Exhibit 5.01(b).
- (w) “Party” or “Parties” means the Donor and/or SU.
- (x) “Person” means any natural person, individual, trust, estate, partnership, joint venture, company, corporation, association, limited liability company, limited liability partnership, governmental authority or entity, or any other legal entity or business or investment enterprise.
- (y) “Product Categories” means any and all non-alcoholic beverages including without limitation carbonated and noncarbonated beverages, water, 100 percent juices, less than 100 percent juices, and fruit punches, cold tea products, isotonic and non-isotonic sports drinks, but excluding dairy milk and freshly brewed coffee.

(z) "Promotional Items" means items for consumer use upon which any SU Trademarks or SU Images appear and which are distributed by Donor under the License.

(aa) "Proprietary Materials" has the meaning given in Section 14.02 below.

(bb) "SU" has the meaning given in the first paragraph of this Agreement.

(cc) "SU Images" means the photographs, images, film clips and other footage of SU and certain lyrics and tunes owned by and associative of SU, but only to the extent that they are in the possession of and owned by or controlled, now or during the Term, by SU, but specifically not including any of SU's interest in those SU Images not wholly owned by SU and related exclusively and solely with the Bayou Classic football game, including without limitation the words, "Bayou Classic."

(dd) "SU Parties" means collectively SU, its directors, officers, employees, agents, successors and assigns.

(ee) "SU Trademarks" means the trade names, trademarks, service marks, designs, colors, insignia, artwork and other related proprietary images owned by or controlled, now or during the Term, by SU, but specifically not including any of SU's interest in those SU Trademarks not wholly owned by SU and related exclusively and solely with the Bayou Classic football game, including without limitation the words, "Bayou Classic."

(ff) "Southern University System Foundation" or "SUSF" means the Southern University System Foundation, a Louisiana not-for-profit corporation, whose mission is support of the athletic programs of the University.

(gg) "SUSF Agreement" has the meaning given in Section 2.03 below.

(hh) "Term" has the meaning given in Section 2.01 below.

(ii) "University" has the meaning given in the first paragraph of this Agreement.

Article II. TERM; OTHER AGREEMENTS

Section 2.01 Term of the Agreement.

This Agreement commences on the Effective Date and all the terms, provisions, covenants and conditions hereof shall be binding upon the parties as of such date. Unless terminated earlier pursuant to ARTICLE IX below, this Agreement will expire on the tenth (10th) anniversary of the Effective Date (the "Term"), except that the terms of Section 14.18 shall expire as set forth in such Section. ✓

Section 2.02 Prior Agreements.

This Agreement is intended to supersede any prior agreement between the Parties hereto concerning the subject matter of this Agreement. Accordingly, any such existing agreement is hereby terminated to the extent that such agreement affects the subject matter of this Agreement, effective as of the Effective Date.

Section 2.03 Related Agreements.

Notwithstanding Section 2.02 above, SU acknowledges that simultaneously with the execution of this Agreement, Donor has entered into that certain Sponsorship Agreement (the "SUSF Agreement") with the Southern University System Foundation, which, among other things, provides, in exchange for certain payments by Donor, for advertising rights on certain signage located on Campus but owned by SUSF. SU acknowledges that it has entered into that certain Cooperative Endeavor Agreement between SU and SUSF dated January 25, 2002, a copy of which was provided to Donor by SU. SU agrees that to the extent that the SUSF has granted Donor rights and benefits of any nature or type in the SUSF Agreement which SUSF is not authorized or able to grant to Donor, but SU is authorized or able to so grant, SU hereby grants to Donor such rights and benefits set forth in the SUSF Agreement, subject to all terms and conditions set forth in such agreement.

Article III. DONATION

Section 3.01 Conveyance of Donation.

As soon as the Donation can be manufactured and delivered its manufacturer, Donor agrees to transfer and convey in full ownership the Donation to SU upon written acceptance by SU of Donation and satisfactory installation of Donation. Notwithstanding anything to the contrary herein, SU shall be responsible at its cost and expense: (i) to provide utilities and appropriate data lines to the site where the Donation is to be installed / constructed (the "Donation Site") and (ii) for all soil conditions and other unusual construction conditions at the Donation Site.

Section 3.02 Value and Use of Donation.

Donor warrants that the cost to Donor of this Donation is in excess of fifty thousand and no/100 (\$50,000.00) dollars. The Donation will be exclusively utilized for promoting the Products of Donor and the activities of SU. Donor shall be entitled to utilize a portion of the Donation consisting of no less than thirty (30%) percent of the face of the Donation and a reasonable amount of time on the digital portion of the Donation for the purpose of promoting its Products. The remainder of the Donation will be used solely to provide information and messages about SU and its activities. Donor shall be the sole commercial entity or sponsor displayed on the Donation, whether such display is static or digital. Donor shall first submit a sample or the concept of the proposed advertisement or promotion to SU for approval, which approval shall

not be unreasonably withheld. SU shall use its best efforts to advise Donor of its approval or disapproval of the sample or concept within ten (10) business days of its receipt thereof. SU's approval, or disapproval, shall be in writing. (If a submission is disapproved, SU's written notice thereof shall set forth in reasonable detail the basis for such disapproval).

Section 3.03 Existing Marquee.

The existing marquee located at the entrance to the Campus shall have four (4) Donor panels at all times during the Term.

Section 3.04 Maintenance and Insurance of the Campus Signage.

(a) SU agrees that it shall continuously during the Term keep the Campus Signage for Donor's use and in excellent condition, and shall be fully responsible for all costs and expenses related to the repairs, maintenance and replacements of such signage required to keep such signage in such condition. As part of SU's obligation hereunder, all mechanical and electric or electronic elements of the signage, if any, shall at all times during the Term be kept by SU in good working order

(b) SU agrees that it shall at all times during the Term keep the Campus Signage fully insured for such signage's full replacement cost, with such insurance placed with reputable insurance companies with a Best's rating of no less than A:VI. SU shall furnish Donor with certificates of insurance effecting coverage required by this clause from time to time as reasonably requested by the Donor. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates are to be received and approved by Donor before the Agreement commences. Donor reserves the right to require complete, certified copies of all required policies, at any time. Failure of SU to take out and/or to maintain or the taking out and/or maintenance of any required insurance shall not relieve SU from any liability under this Agreement, nor shall the insurance requirements be construed to conflict with the obligations of the SU concerning indemnification.

(c) The parties agree that the breach by SU of any of the obligations in this Section 3.04 shall be a material breach of this Agreement.

Article IV. PAYMENTS TO SU

Section 4.01 Annual Payment in Cash. ✓

In partial consideration for all rights, benefits and licenses granted to Donor herein, Donor shall annually pay to SU the sum of Fifty Thousand No/100 (\$50,000.00) (the "Annual Cash")

Payment”). The first Annual Cash Payment shall be made within Ten (10) days of the Effective Date, and each subsequent Annual Cash Payment shall be made on each anniversary of the Effective Date occurring during the Term. SU agrees that the Annual Cash Payment shall be used as follows: Twenty-Five Thousand (\$25,000.00) Dollars shall be used exclusively for the SU athletic programs; Twelve Thousand Five Hundred (\$12,500.00) Dollars shall be used exclusively for the Circle of Excellence Scholarship Fund; and the remaining Twelve Thousand Five Hundred (\$12,500.00) Dollars shall be used exclusively for the Student Government Association / Student Activity Fund.

Section 4.02 Donor Products Provided in Kind.

In partial consideration for all rights, benefits and licenses granted to Donor herein, Donor shall provide to the SU and the SU Athletic Department those Donor Products and items of equipment listed on Exhibit 4.02 attached hereto.

Section 4.03 Vending Commissions.

In partial consideration for all rights, benefits and licenses granted to Donor herein, Donor shall pay certain commissions on Gross Sales as set forth in Section 7.02 below.

Section 4.04 Condition on Payment of Annual Cash Payment.

Notwithstanding anything to the contrary herein, Donor shall not be obligated to pay the Annual Cash Payment until ten (10) days after that date upon which SU delivers the estoppel letter from Aramark described in Section 5.03(c) below concerning Concessionaires.

Section 4.05 Late Payments.

If the amounts specified above are not received by SU within thirty (30) days of when due, then all such amounts shall bear interest from the date the payment was due until paid, at a per annum rate of interest equal to the lesser of twelve percent (12%) or the highest non-usurious rate permitted by applicable law. Time is specifically of the essence for this provision.

Article V. GRANT OF LICENSE

Section 5.01 Grant of License.

SU, subject to the terms and conditions set forth herein, grants to Donor an exclusive license (the “License”) during the Term:

(a) to advertise, market and promote any and all of the Donor’s Products at and/or in connection with SU (and specifically including its athletic department and programs) and the Campus subject to the terms and conditions set forth herein;

(b) to use the Official Slogans set forth on Exhibit 5.1(b) for Donor's own business use or within all of Donor's advertising, marketing, promotional and packaging materials; and

(c) to use the SU Trademarks and SU Images in connection with the marketing, sale or promotion of the Donor's Products.

Section 5.02 Bayou Classic.

Donor agrees that its License does not grant to it any rights to use in any manner any of SU's interest in photograph, images, film clips and other footage of SU and certain lyrics and tunes owned by and associated with SU, trade names, trademarks, service marks, designs, colors, insignia, artwork and other related proprietary images owned by or controlled, now or during the Term, by SU, which are related exclusively and solely with the Bayou Classic football game.

Section 5.03 Concessionaires.

(a) SU agrees that it shall cause all Concessionaires and any other Person who sells or serves beverages within the Product Categories anywhere on the Campus to comply fully with the relevant provisions of this Agreement, including without limitation the respect of Donor's rights under the License.

(b) Donor acknowledges that SU has contracted with Aramark with respect to certain beverage services on the Campus in the Aramark Lease. SU agrees that: (i) it will use its best efforts to cause Aramark to comply fully with the relevant provisions of this Agreement, including without limitation the respect of Donor's rights under the License; and (ii) upon the expiration of the primary term of the Aramark Lease, it shall, to the extent allowable under Louisiana law, require Aramark to comply fully with the relevant provisions of this Agreement, including without limitation the respect of Donor's rights under the License as a condition of its agreement to renew the Lease for any renewal term, or if Aramark will not or cannot so agree, upon its expiration, SU will rebid the agreement with Aramark so as to make it a condition of the new contract.

(c) SU shall use its best efforts to obtain from Aramark an estoppel letter in the form and substance of the attached Exhibit 5.03(c).

Section 5.04 Promotional Items.

During the term of this License, Donor shall have the right to obtain and distribute Promotional Items. Donor will obtain Promotional Items only from suppliers licensed by SU to produce and distribute such Promotional Items.

Section 5.05 Retail Promotions.

Donor may, without paying any additional consideration, use its rights under this License in advertising, marketing and promotions that includes the names and products of Donor's

distributors or retailers, but such advertising shall not state or imply that any such distributor or retailer is a sponsor of SU or SU athletics unless such distributor or retailer has been granted such right by SU in a separate sponsorship agreement.

Section 5.06 Additional Official Slogans.

In the event that Donor desires to so use other similar phrases as Official Slogans, Donor may seek approval from SU. SU agrees that it shall not unreasonably withhold such approval.

Section 5.07 Sideline Rights

SU will cause the SU athletic department and each of its sports programs and teams to make available on the home sidelines and home players' benches of home intercollegiate athletic events Donor's Powerade brand beverages, Powerade bottles, cups and coolers, if and to the extent such items are donated by Donor to SU Athletic Department. SU will cause the SU Athletic Department to use its reasonable efforts to make such Powerade brand items available on all its sidelines and its player benches at any away intercollegiate athletic events.

Section 5.08 Disclaimer of Product Endorsement.

Nothing contained in this License authorizes Donor to represent in any oral or written form or in any communication medium that any of Donor Products has been endorsed, selected or approved by, SU, or any officer, employee or agent of SU. Permission granted Donor hereunder to use any Official Slogan does not expressly or by implication connote that SU, or any officer, employee or agent of SU has made any inquiry to ascertain, by use of standards or other criteria, the relative merits of Donor's Products in comparison with competitive products.

Section 5.09 Signage.

(a) SU acknowledges that Donor has obtained certain signage rights pursuant to the SUSF Agreement (the "Athletic Signage"). The parties acknowledge that other than the Athletic Signage, SU controls the signage on the Campus, including without limitation in the Athletic Department Facilities. Donor shall be entitled to have its promotional signage for Donor's Products on all of its Equipment located on Campus. Donor shall be further entitled to have its customary and usual promotional and directional signage in, at, or near any Facility where Donor's Products are sold or served.

(b) SU agrees that it will not drape or remove, or allow any third party to physically drape or remove, any of Donor's signage, except to the extent draping is required by the NCAA or SWAC, (or any successor organizations) and all sponsor signage is likewise draped.

(c) SU agrees that there will be no signage, advertising or trademark visibility for beverages in the Product Categories, other than Donor's Products, anywhere on Campus, except as provided for in Section 5.10 below.

Section 5.10 Product Category Rights.

SU agrees not to grant any rights to post or erect any signage, advertising, promotional, sponsorship or licensing rights of any nature or type, including without limitation any such rights with respect to the SU Images and SU Trademarks to any Person other than Donor for use in connection with any beverage or other product within the Product Categories. Notwithstanding the foregoing, SU shall not be considered in breach of this provision as a result of:

(a) Activities conducted by SU pursuant to the performance of research grants and contracts or in the conduct of its instructional programs, provided that in connection with such activities no Person shall be deemed to be a commercial or promotional “sponsor” of any SU A& M activity or be permitted to so claim in any advertising or promotion of its products included in the Product Categories; or be granted any rights beyond those necessary for the performance of research grants and contracts or in the conduct of its instructional programs;

(b) Activities associated with organizations present on the Campus pursuant to student recruiting, provided that in connection with such activities no Person shall be deemed to be a “sponsor” of any SU A& M activity or permitted to so claim in any advertising or promotion of its products included in the Product Categories; or be granted any rights beyond those necessary for such activities;

(c) Published or other acknowledgment of donations to SU, SU Alumni Association or other SU affiliated organization for the benefit of SU, provided that such acknowledgment shall not be deemed to be a “sponsorship” of any SU activity or to grant any rights beyond such acknowledgment to such donor in any advertising or promotion of its products included in the Product Categories;

(d) Paid advertisements appearing in any official Campus publication, provided that such advertisement shall not be deemed to be a “sponsorship” of any SU activity or permit any advertiser to so claim in any advertising or promotion of its products included in the Product Categories, or to grant any rights to such advertiser other than the right to so advertise;

(e) Paid advertisements or underwriting grants appearing in radio, television and Internet programs of the SU Student Media, provided that such advertisement shall not be deemed to be a “sponsorship” of any SU activity or permit any advertiser to so claim in any advertising or promotion of its products included in the Product Categories, or to grant any rights to such advertiser beyond the right to so advertise;

(f) Activities conducted at private functions on Campus, i.e., non-SU events conducted in SU Facilities for which use by non-SU entities (other than a Concessionaire) may be granted by SU through a rental or right of use agreement, however no such activity will include signage on SU Facilities or the Campus for competitive products within the Product Categories;

(g) Sponsors of general admission ticketed events in SU Facilities under authority of a rental or right of use agreement entered into with a promoter or other non-SU entity (other than a Concessionaire), however no such activity will include signage on SU Facilities or the Campus for competitive products within the Product Categories, except that any such ticketed event that is a multi-city nationally appearing event which is sponsored by a competitor to Donor with respect to the Product Categories may use its signage on the affected SU Facility or the Campus to the same extent that such signage is used in other cities where the event appears; and/or

(h) The use of competitive products to Donor's Products by visiting teams participating in sporting events at SU's athletic facilities, including the display of Inconsequential Signage related to such use, however no such activity will include signage which is not Inconsequential Signage on SU Facilities or the Campus for competitive products within the Product Categories.

Section 5.11 Inconsequential Signage.

Notwithstanding the foregoing Section 5.10 or any other provision of this Agreement, the phrase "signage on an SU Facilities or the Campus" as used in Section 5.10 does not prohibit brand or trade name identification marks on dispensing equipment, vending machines product button labels (except that any such machines shall have generic front panels only) or on the beverage products being served or sold ("Inconsequential Signage"). The parties specifically agree that any vending machine on campus vending beverage products competitive to Donor's Products shall have generic front panels only.

Section 5.12 Good Faith Efforts to Prevent Ambush.

In addition, SU shall, to the extent deemed legally and reasonably possible, make reasonable efforts to protect Donor from activities by any Person which would materially diminish the rights and benefits granted Donor hereunder, commonly known as ambush marketing activities. SU shall have no liability for and is under no obligation to prevent any person from coupling its name with public information regarding SU or its programs or activities unless in the reasonable opinion of Donor that activity creates the impression that SU, or the SU Trademarks, or the SU Images are sponsored by or associated with beverages in the Product Categories other than Donor's Products, or that SU has endorsed such other beverages.

Section 5.13 Trademarks and Images of SU.

All SU Trademarks and SU Images are and shall remain SU's exclusive property and SU shall take all steps reasonably necessary to protect SU Trademarks and SU Images, including reasonable prosecution of infringements. Notwithstanding the limited rights and licenses herein granted to Donor, SU expressly reserves unto itself the unlimited right to continue to use and otherwise fully utilize the SU Trademarks and SU Images for its own purposes and to otherwise fully exploit the SU Trademarks and SU Images in any manner not inconsistent with the terms and provisions of the License.

Section 5.14 Approval by SU.

SU shall have the right to approve or disapprove any promotional activities proposed to be undertaken pursuant to this License, other than the right to use the Official Slogans, and any materials, other than Promotional Items, that contain SU Trademarks or SU Images. SU shall not unreasonably withhold its approval of any submission. If the Chancellor should disapprove of any of Donor's submissions, the Chancellor shall include with such disapproval notice written specific reasons and objections to the submission. Donor shall submit all proposals and materials in a fixed medium of expression to the Chancellor of the University. If the Chancellor does not respond in writing to a submission within ten (10) Business Days after receiving it, then Donor may send written notice to the Chancellor that Donor has not received a response. If the Chancellor does not respond in writing received by Donor within two (2) Business Days of the Chancellor's receipt of that notice, Donor shall treat the submission as approved. Donor agrees that its proposals and materials shall not disparage SU, its faculty, staff, students or operations, and shall not be obscene or otherwise inconsistent with accepted standards of decency.

Section 5.15 Termination of Rights.

Upon the expiration or termination of this License, Donor shall immediately cease to use any and all SU Trademarks and SU Images; provided, however, that Donor shall have no obligation to replace, and SU shall not take an action to cause the removal of, SU Trademarks or SU Images, from any item in the possession of Donor's customers distributed prior to the expiration or termination of this License.

Article VI. SALE OF DONOR'S PRODUCTS ON CAMPUS

Section 6.01 Sale of Beverages in the Product Categories.

SU agrees a reasonable and customary range of Donor's Products will be sold or served at each and every Facility and, except as expressly provided in Section 5.10 hereof, each and every location or event occurring on the Campus where beverages within the Product Categories are sold or served by SU, any Concessionaire or any other Person. SU will and will cause all Concessionaires or other Person selling or serving beverages on the Campus to comply fully with the provisions of this Agreement.

Article VII. CAMPUS VENDING MACHINE OPERATIONS

Section 7.01 Right to Vend Donor's Products

During the term of this Agreement the University shall allow Donor to machine vend Donor's Products on the Campus supplied by Donor in Equipment provided by Donor as provided for herein.

Section 7.02 Vending Commissions Payable to SU

(a) As additional consideration for the rights granted herein to Donor, Donor shall provide SU with commissions on Gross Sales on Campus at the rates as shown on Exhibit 7.2.

(b) Vending commissions will be paid as follows

- (i) For vending sales paid by debit card: SU will deduct the commission earned from Gross Sales by debit card on a monthly basis, and remit the balance to Donor no later than 10 days after the month in which the sales occurred. SU Vending will be solely responsible for collecting contractual debit card payments from students and other customers, and all bank or other processing charges. Uncollected debts shall not diminish payments owed to Donor. SU will include, with each payment, a report of all sales of Donor's Products paid by debit card during the applicable month, as well as refunds made, itemized by Donor's Product, location and machine number. The sales report will also include a calculation of Gross Sales by debit card, the commission earned by SU and the amount remitted to Donor, each on a monthly and cumulative basis.
- (ii) For vending sales paid in cash: Donor will compute the commission earned from Gross Sales in cash on a monthly basis, and remit it to SU no later than ten (10) days after the month in which the sales occurred. Donor will include, with each payment, a report of all sales of Donor's Products paid in cash during the applicable month, as well as refunds made, itemized by Product category, location and machine number. The sales report will also include a calculation of Gross Sales on a cash basis, the commission earned and the amount remitted to SU, each on a monthly and cumulative basis.
- (iii) Should either Party fail to pay a commission or remittance to the other when due, the unpaid sum shall bear interest at the rate of ten (10%) percent per annum, or the highest rate permitted by law (whichever is less) from the date due until paid. Donor or SU will report any discrepancies between the sales report prepared by the reporting Party and its records promptly upon discovery. The reporting Party will resolve all

discrepancies within five (5) days, and make any additional remittance due to the other Party within five (5) days of resolving the discrepancy, or if a payment is due to the reporting Party, upon acceptance of the resolution by the other Party such Party shall pay such sum to the reporting Party within five (5) days.

(c) Donor will be responsible for paying all sales taxes on vending sales paid in cash, and on all vending sales by debit card as reported to Donor by SU.

(d) Donor shall maintain complete and accurate records of vending transactions for each machine, and SU shall maintain complete and accurate records of debit card sales and payments, each in accordance with accepted industry accounting practices. Donor and SU shall each maintain such financial records and statements pertaining to this Agreement for a period of five (5) years from the close of each year's operation. Each Party hereto shall provide, upon reasonable notice, full access to such records maintained by such Party.

Section 7.03 Debit Card Readers.

Donor shall reasonably cooperate with SU with regards to equipping Donor's Equipment located on the Campus with debit card readers that are compliant with SU's specifications. SU agrees that Donor shall have a reasonable period of not less than one year to install a reasonable number of debit card readers on such Equipment (not to exceed 30% of such vending machines) when and if SU determines a final debit card data communication specification. All data lines to each machine location as well as access to the University's debit card system will be furnished by SU at no cost to Donor. No system access fees will be charged to or payable by Donor for any reason, including changes in any aspect of the debit card system, including software, equipment, data lines or carriers, banking partners, etc.

Section 7.04 Vending Equipment.

(a) The initial locations of Equipment, beverage package size, Donor Product selection and mix shall be as Donor is currently operating on the Campus as if the Effective Date. Thereafter, the Donor's Product selection and mix, container sizes, equipment type and style may be adjusted by Donor to maximize sales of Donor's Products. Additional locations for Equipment, and changes in the prices charged for Donor's products shall be as mutually agreed in writing by the Parties from time to time during the Term, provided that all new buildings that open over the Term must have vending availability. Notwithstanding anything herein to the contrary, SU agrees that, during the Term hereof, it shall not (i) require Donor to remove its existing Equipment from any location on the Campus or (ii) replace Donor's Equipment at any location on the Campus with any other Party's vending equipment vending beverage products within the Product Categories; without the written consent of Donor.

(b) During the term of this Agreement, SU agrees that it shall provide Donor with additional vending Equipment locations and Donor agrees to provide appropriate Vending Equipment at such locations, such that, at all times during the Term hereof, the total number of

Donor's vending machines included in the Equipment will be not less than the greater of (i) the number of vending machines and locations currently in service on the Campus as of the Effective Date, or (ii) the number of currently operating vending machines on the Campus as of the Effective Date by the number of students enrolled at the Campus as of the 14th class day of the 2000 Fall semester multiplied by the number of students enrolled at the Campus on the 14th class day of any Fall semester during the Term.

Section 7.05 Condition of Equipment.

All Equipment shall be in excellent working condition, clean and attractive upon delivery. All meters on Equipment shall be non-resettable, read daily, documented for audit purposes and maintained in working order. Donor shall provide preventative maintenance and/or replacement of malfunctioning Equipment, provide refund procedures, maintain all Equipment in a clean and sanitary condition, service all Equipment, provide procedures for Equipment malfunctions to be reported and service promptly restored. At all times during the Term and thereafter, the ownership of all Equipment shall remain vested in Donor. Proper electrical outlet connections and continuing electric utility service shall be provided for the Equipment by SU, at no cost to Donor, as partial consideration by SU for amounts paid to SU hereunder by Donor

Section 7.06 Donor's Employees.

Items sold through Equipment shall not be manually sold by vending attendants or route employees during machine stocking. Donor's employees shall wear uniforms and carry proper identification at all times when engaged in performance of this Agreement. Donor will insure that all of its employees servicing the Campus conduct themselves in a professional manner. SU shall reserve the right to request the removal and/or replacement of any employee of the Donor whose actions SU feels are contrary to the best interest of SU. Donor's employees shall comply in all respects with the Traffic and Parking Regulations of SU.

Section 7.07 Cooperation of the Parties.

SU and Donor agree that they shall at all times fully cooperate with each other to maximize the sales of the Donor's Products, the commissions payable to SU, and the beverage vending service to the faculty, staff and students of the University. Donor shall meet regularly with the designated SU vending representative to review operations and will cooperate at all times to maintain maximum efficiency and public relations with students, faculty and staff. On request of Donor or SU, the parties shall meet and review each monthly report, explain deviations, discuss problems and mutually agree on courses of action to improve the results of the required services included in this contract. Adjustments required as a result of review and/or audit shall be identified and reflected on the next monthly report.

Article VIII. OTHER BEVERAGE SERVICES.

Section 8.01 Donor Product Pricing.

SU will purchase, and will cause all Concessionaires to purchase, all of their requirements for Donor's Products on Campus from Donor. Donor agrees to sell SU and its Concessionaires all of their requirements at the following prices:

(a) Donor will sell Donor's Products in bottle and/or can form to SU or Aramark at prices no greater than prices extended to other similar customers purchasing similar quantities;

(b) Donor will sell Donor's Products in post-mix form to SU or Aramark, should Aramark or its corporate affiliate not have an agreement with The Coca-Cola Company binding on Donor, at the "national account prices" for such items, as announced by The Coca-Cola Company from time to time; provided that Donor will add a reasonable surcharge to all post-mix purchases by SU or Aramark, to defray the cost of the post-mix Equipment, delivery and other services provided to SU or Aramark, as described in Section 8.02(a) below; and

(c) Donor will sell Donor's Products in bottle/can and in post-mix form to Concessionaires other than Aramark at prices consistent with general market conditions (including a reasonable surcharge for the post-mix Equipment, delivery and other services provided to any Concessionaire, as described in Section 8.02(b) below), as they may vary from time to time.

Section 8.02 Delivery, Other Services.

(a) Donor will deliver Donor's Products to SU at its storage facility or its concession areas, as requested by SU. Donor will provide and maintain, without charge, all post-mix dispensing equipment, bottle/can coolers and carbon dioxide reasonably required by SU during this Agreement. Carbon dioxide cylinder deposit charges will be by memorandum billing only, at no cost to SU; however, SU will safeguard and be responsible for the Donor's carbon dioxide cylinders in its custody. Donor will furnish all reasonable signage and menu boards for the Campus, without charge. Donor will provide reasonable on-site maintenance personnel for each major athletic event when requested by SU.

(b) Donor will deliver Donor's Products to any Concessionaire as mutually agreed between Donor and such Concessionaire. Donor will provide and maintain, without charge, all post-mix dispensing equipment, bottle/can coolers and carbon dioxide reasonably required by Concessionaire during this Agreement. Carbon dioxide cylinder deposit charges will be billed to such Concessionaires. Donor will furnish all reasonable signage and menu boards for the Campus, without charge. Donor will provide reasonable on-site maintenance personnel for major events when mutually agreed between Donor and a Concessionaire.

Section 8.03 Post-Mix Cups.

SU will, and will cause all Concessionaires to dispense all of Donor's Products in post-mix form in cups approved by Donor, bearing trademarks of The Coca-Cola Company on least 50% of the cup surface, provided that, Donor agrees that if SU or any Concessionaire should desire to dispense Donor's Products in specially produced commemorative cups, Donor agrees that, subject to Donor's and SU's mutual agreement on the final design of such commemorative cups, the trademarks of The Coca-Cola Company may not cover less than 50% of the cup's surface. SU agrees that it shall purchase, and shall cause all Concessionaires to purchase such post-mix cups from Donor, if such cups are offered at competitive prices, or from suppliers legally licensed by The Coca-Cola Company to produce and distribute such cups, at SU or the Concessionaires' sole discretion.

Article IX. EARLY TERMINATION

Section 9.01 Termination by SU.

SU shall have the right to terminate this Agreement and all of its obligations to Donor hereunder, immediately upon written notice to Donor if Donor shall be in material breach of this Agreement, which breach Donor fails to cure within thirty (30) days of Donor's receipt of written notice from SU specifying in detail such material breach, or if Donor's breach is not reasonably curable within such thirty (30) day period, Donor fails to commence such cure within thirty (30) days and thereafter continue to prosecute such cure to its successful completion.

Section 9.02 Termination by Donor.

Donor shall have the right to terminate this Agreement and all of its obligations to SU hereunder, immediately upon written notice to Donor if SU shall be in material breach of this Agreement, which breach SU fails to cure within thirty (30) days of SU's receipt of written notice from Donor specifying in detail such material breach, or if SU's breach is not reasonably curable within such thirty (30) day period, SU fails to commence such cure within thirty (30) days and thereafter continue to prosecute such cure to its successful completion.

Section 9.03 Effect of Termination.

(a) Except as expressly provided by some other provision of this Agreement, upon the termination for any reason of this Agreement, Equipment not removed from the Campus locations upon ninety (90) days written notice to Donor shall remain the property of Donor, but may be removed and placed in storage by SU. All cost of removal, storage, product, and revenue loss shall be Donor's.

(b) On expiration or early termination of this Agreement, the parties' respective obligations to pay vending commissions or debit card remittances as described in ARTICLE VII

for Gross Sales from vending sales occurring before or after the date of expiration or early termination shall continue until all machines have been removed.

Article X. REPRESENTATIONS AND WARRANTIES

Section 10.01 By SU.

SU represents and warrants:

- (a) SU is a university established pursuant to the laws of the State of Louisiana;
- (b) SU has full power and authority to enter into this Agreement, and the execution, delivery and consummation of this Agreement by SU has been duly authorized by all necessary action. The person executing this Agreement on behalf of SU is the person duly authorized to execute this Agreement on behalf of SU and has so executed this Agreement;
- (c) SU has the full right and legal authority to fully perform this Agreement in accordance with its terms;
- (d) SU has the right to grant Donor the rights and benefits set forth herein; and
- (e) SU Trademarks and SU Images do not, and shall continue not to, infringe the trademarks or trade names or other rights of any other person.

Section 10.02 By Donor.

Donor represents and warrants:

- (a) Donor is a Delaware limited liability company duly organized and validly existing under the laws of the State of Delaware, authorized to and doing business in the state of Louisiana. Donor is in good standing in Louisiana and Delaware. Donor further warrants and represents that it is the local bottler and distributor in the Product Categories in and around the City of Baton Rouge;
- (b) Donor has full power and authority to enter into this Agreement, and the execution, delivery and consummation of this Agreement by Donor have been duly authorized by all necessary action. The person executing this Agreement on behalf of Donor is duly authorized to execute this Agreement on behalf of Donor and has so executed this Agreement; and
- (c) Donor has, and shall continue to have, all government licenses, permits or other authorizations necessary to conduct its business.

Article XI. INDEMNIFICATION

Section 11.01 Indemnification by Donor.

Donor shall defend, indemnify, and hold harmless the SU Parties from and against all suits, actions, claims, judgments, damages, losses or other liabilities, and all costs and expenses, including reasonable attorney and other professionals fees and costs (including such fees and costs incurred to enforce this Agreement), (collectively "Claims") incurred by SU Parties in connection therewith, arising out of or relating to Donor's breach of any material term of this Agreement or acts or omissions of Donor, or those of any Donor Party.

Section 11.02 Indemnification by SU.

SU shall defend, indemnify, and hold harmless the Donor Parties from and against all Claims incurred by Donor Parties in connection therewith, arising out of or relating to SU's breach of any material term of this Agreement or acts or omissions of SU, or those of any SU Party.

Section 11.03 Conditions of Indemnification.

The obligations and liabilities of Donor and SU under Section 11.01 and Section 11.02 above with respect to Claims of the other shall be subject to the following terms and conditions:

(a) Notice. The party seeking indemnification hereunder (the "Indemnitee") will give notice of any claim hereunder (the "Indemnity Notice") to the party against whom indemnity is sought (the "Indemnitor") promptly after such party receives notice thereof. In the case of third-party claims, such Indemnity Notice shall be given within a reasonable time of receipt of written notice of such claim by the Indemnitee. Notwithstanding the above, any delay or failure of the Indemnitee to give the Indemnity Notice on any claim to the Indemnitor shall not relieve Indemnitor of any liability except to the extent that the Indemnitor demonstrates that the defense of such claim is materially prejudiced by Indemnitee's failure or delay in giving notice. Any Indemnity Notice shall state, in as much detail as possible, the nature and basis of the claim for indemnity.

(b) Defense by Indemnitor. Indemnitor, within a reasonable time after receipt of the Indemnity Notice, but in no event later than Ten (10) days after such receipt or three (3) days prior to any required judicial filing, whichever period ends first, shall notify Indemnitee of its intention to assume the defense of the Claim. If the Indemnitor assumes the defense of the claim, Indemnitor shall have the right to: (i) conduct any proceedings, or negotiations in connection therewith and necessary or appropriate to defend the Indemnitee; (ii) take all required steps or proceedings to settle or defend such claims, and (iii) employ counsel to contest any such claim or liability in the name of the Indemnitee or otherwise. If defendants in any action related to a claim for indemnity hereunder include both the Indemnitee and the Indemnitor, and the Indemnitee has been advised by its counsel that there may be legal defenses available to the Indemnitee which are different from or in addition to the defenses available to the Indemnitor,

the Indemnitee shall have the right to employ its own counsel in such action, and in such an event, the fees and expenses of such separate counsel (reasonably acceptable to the Indemnitor) shall be borne by the Indemnitor. Notwithstanding anything to the contrary in this subsection, the Indemnitee shall always have the right to employ its own counsel at its own cost and expense and to fully participate in its defense. Indemnitee shall cooperate fully with Indemnitor and its counsel in the defense of any claim. Any compromise or settlement of such claim by the Indemnitor shall require the prior written consent of the Indemnitee and until such consent is obtained Indemnitor shall continue to defend the claim; provided, however, that if the Indemnitee refuses to consent to a bona fide offer of settlement that the Indemnitor wishes to accept and such settlement offer: (i) involves no limitation on the Indemnitee's ownership or use of its assets or the operation of its business and (ii) includes an unconditional term by which the claimant or the plaintiff gives to the Indemnitee a full and unconditional release from all liability in respect of such claim to be settled; the Indemnitor may reassign the defense of such claim to the Indemnitee, who may then continue to defend the claim free of any participation of Indemnitor, at Indemnitee's sole cost and expense. In such event, the obligation of the Indemnitor with respect thereto shall not exceed the amount of the offer of settlement refused by Indemnitee plus the costs and expenses of the Indemnitee for which indemnity is available incurred prior to the date of the refused settlement.

(c) Refusal of Indemnitor to Defend Claim. Should Indemnitor not notify Indemnitee of Indemnitor's intent to defend a claim required to be defended by Section 11.01 or Section 11.02 above, within a reasonable time after receipt of the Indemnity Notice (such reasonable time being Ten (10) days after receipt of the Indemnity Notice, or Three (3) days prior to any required judicial filing, whichever period ends first), Indemnitee may defend against such claim or litigation in such manner as it deems appropriate and the Indemnitee may settle such claim or litigation on such terms as it may deem appropriate, all at the cost and expense of the Indemnitor, provided, however, Indemnitor shall have the right to approve such settlement, with such approval not to be unreasonably withheld. Notwithstanding anything to the contrary, Indemnitor shall notify Indemnitee in writing of its approval or disapproval of any proposed settlement within Fifteen (15) days of receipt of written notice of the settlement from the Indemnitee. Indemnitor's failure to timely so notify Indemnitee shall be conclusively deemed to be approval of the proposed settlement by Indemnitor.

(d) Payment of Claims. Subject to the limitations of this Article, within Ten (10) days after final determination of a third party claim, the Indemnitor shall pay to the Indemnitee the amount of the Damages incurred by Indemnitee in respect of which Indemnity may be sought pursuant to this Article. In case of non-third party claims, payment of Damages incurred by the Indemnitee shall be paid by Indemnitor within Ten (10) days of receipt of the Indemnity Notice by Indemnitor.

Article XII. INSURANCE, PERMITS, LICENSES AND BONDS

Section 12.01 Insurance, Permits, Licenses and Bonds during Agreement

Donor shall at its own cost obtain and keep in force during this Agreement all required permits, licenses and bonds to comply with Law, and pay any and all taxes applicable to its activities undertaken under this Agreement. Donor shall procure and maintain for the duration of this Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with Donor's operation on and use of the Campus for its operations. The cost of such insurance shall be borne by the Donor.

Section 12.02 Minimum Scope of Insurance.

Donor's required insurance coverage shall be at least as broad as:

(a) Comprehensive General Liability with the following coverages:

- (i) Premises Operations
- (ii) Broad Form Contractual Liability
- (iii) Products and Completed Operations Liability
- (iv) Use of Contractors and Subcontractors
- (v) Broad Form Property Damage

(b) Workers' Compensation insurance as required by the Labor Code of the State of Louisiana and Employers Liability Insurance.

(c) Property insurance for physical damage to the property of the Donor located on the Campus and to any equipment and supplies belonging to SU but under the care, custody, and control of Donor; provided however, that Donor may elect to be self-insured under this section provided that sound actuarial reserve requirements are met.

(d) Automobile liability insurance with the following coverages:

- (i) Owned automobiles
- (ii) Hired Automobiles
- (iii) Nonowned Automobiles

Section 12.03 Minimum Limits of Insurance.

Donor shall maintain limits no less than:

(a) Comprehensive General Liability: \$1,000,000 combined single limit per occurrence for bodily injury, personal injury and property damage.

(b) Workers' Compensation and Employers Liability: Workers' Compensation Limits as required by the Labor Code of the State of Louisiana and Statutory Employers Liability limits.

(c) Automobile liability insurance with a minimum limit of liability per occurrence of \$2,000,000 for bodily injury and property damage.

(d) Umbrella liability coverage in the amount of Twenty-Five Million Dollars (\$25,000,000), applying in excess of the comprehensive general liability and automobile liability insurance required above.

Section 12.04 Other Insurance Provisions.

The policies which shall be provided by Donor pursuant to this Article shall contain, or be endorsed to contain, the following provisions:

(a) SU, its board members, officers, officials, employees and agents are to be covered as "additional insureds" only with respect to: liability arising out of premises owned, occupied or used by the Donor. The coverage shall contain no special limitations on the scope of protection afforded to SU, its board members, officers, officials, employees or agents.

(b) Donor's insurance coverage shall be primary insurance with respect to SU, its board members, officers, officials, employees and agents. Any insurance or self-insurance maintained by SU, its officers, officials, employees or agents shall be excess of the Donor's insurance and shall not contribute with it.

(c) Any failure to comply with reporting provisions of the policies shall not affect coverage provided to SU, its board members, officers, officials, employees or agents; unless such failure to comply with any such reporting provisions of the policies is the fault of SU, any Concessionaire or any other Person or entity under their supervision and control.

(d) Neither SU nor Donor shall be liable to the other or to any insurance company (by way of subrogation or otherwise) insuring the other Party for any loss or damage to any building, structure or other tangible property, or any resulting loss of income, or losses under workers' compensation laws and benefits, even though such loss or damage might have been occasioned by the negligence of such Party, its agents or employees to the extent and only to the extent that such loss or damage is covered by insurance benefitting the Party suffering such loss or damage.

(e) Each insurance policy required by this section shall be endorsed to state that coverage shall not be suspended, voided, canceled, reduced in coverage or in limits except after thirty (30) days' prior written notice by certified mail, return receipt requested, has been given to SU.

(f) The insurance company's issuing the policy or policies shall have no recourse against SU for payment of any premiums or for assessments under any form of policy.

(g) Any and all deductibles or retained amounts in the insurance policy shall be assumed by and be for the amount of, and at the sole risk of Donor.

Section 12.05 Acceptability of Insurers.

Insurance is to be placed with insurers with a Best's rating of no less than A:VI. This requirement will be waived for workers' compensation coverage only for those contractors whose workers' compensation coverage is placed with companies who participate in the State of Louisiana Workers' Compensation Assigned Risk pool.

Section 12.06 Verification of Coverage.

Donor shall furnish SU with certificates of insurance effecting coverage required by this clause. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates are to be received and approved by SU before the Agreement commences. SU reserves the right to require complete, certified copies of all required policies, at any time. Failure of the Donor to take out and/or to maintain or the taking out and/or maintenance of any required insurance shall not relieve Donor from any liability under this Agreement, nor shall the insurance requirements be construed to conflict with the obligations of the Donor concerning indemnification.

Article XIII. NOTICES

Section 13.01 Notices.

All notices, statements and payments provided for herein shall be in writing and deemed given if given in person or sent postage prepaid via registered or certified mail, return receipt requested, or by a nationally recognized overnight delivery service, including without limitation Federal Express, all fees prepaid, to the parties at the addresses given below or such other addresses as either Party may designate to the other, and shall be deemed to have been given at the time it is sent addressed to the parties as set forth below.

If to SU:

Southern University Agricultural
and Mechanical College at Baton Rouge
Attn: James L. Llorens, Ph.D., Chancellor
Office of the Chancellor
3rd Floor, J.S. Clark Administration Building (70813)
P.O. Box 9374
Baton Rouge, LA 70813-0400

With a copy to:

Tracie J Woods
General Counsel
Office of President
JS Clark Administration Building
4th Floor
Baton Rouge, La. 70813

If to Donor:

Coca-Cola Bottling Company United-Gulf Coast, LLC
Attn: Paul Favaron, President
9696 Plank Road
Baton Rouge, Louisiana 70811
Telephone: 225-293-2570
Facsimile: 225-293-4925
Email: PaulFavaron@ccbcu.com

And

Coca-Cola Bottling Company United-Gulf Coast, LLC
Attn: Melanie N. Clark, Vice President, Marketing
9696 Plank Road
Baton Rouge, Louisiana 70811
Telephone: 225-297-5316
Facsimile: 225-297-7355
Email: MelanieClark@ccbcu.com

With a copy to:

Charles R. Elkins II
Attorney at Law
58380 Fort Street
Plaquemine, Louisiana 70764

Telephone: 225-937-5656
Facsimile: 866-663-1444
Email: charles.elkins@elkins-law.com

Article XIV. MISCELLANEOUS PROVISIONS

Section 14.01 Other Benefits to Donor.

In addition to the benefits provided to Donor in other provisions of this Agreement, SU agrees to provide Donor with the rights and benefits listed on Exhibit 14.1 attached hereto.

Section 14.02 Confidentiality.

SU acknowledges that as a result of this Agreement it may become aware of Donor's operating processes, product market studies or data (but not including financial results related directly and solely to this Agreement), programs, procedures, or other related business activities or documents protected as trade secrets by the Donor (such Donor data and documents referred to as the "Proprietary Materials"). SU agrees that the Proprietary Materials are Donor's trade secrets and are proprietary to the Donor. SU further agrees that it shall use its best efforts to keep such Proprietary Materials confidential to the extent that the Proprietary Materials are not subject to the Louisiana Public Records Law, La. R.S. 44:1 et seq. Should SU receive any request for production from any Person of any of the Proprietary Materials pursuant to the Public Records Law or otherwise, SU shall promptly notify Donor or such request so that Donor shall have the opportunity, to the extent permitted by law, to prevent the disclosure of such Proprietary Materials.

Section 14.03 No Waiver.

No delay on the part of any Party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, and no single or partial exercise of any right, power or privilege hereunder shall preclude further exercise thereof, or be deemed to establish a custom or course of dealing or performance between the parties hereto, or preclude the exercise of any other right, power or privilege. No waiver of any provision of this Agreement shall be effective unless such waiver is memorialized in a writing signed by the waiving Party. The rights, powers, remedies and privileges herein are cumulative and not exclusive of any other rights, powers, remedies or privileges which a Party would otherwise have at law or in equity or otherwise.

Section 14.04 Time of Essence.

Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Agreement.

Section 14.05 Governing Law.

This Agreement is subject to and shall be construed in accordance with the laws of the State of Louisiana, choice of law provisions notwithstanding. Each Party consents to jurisdiction in the state and federal courts located in the Parish of East Baton Rouge, State of Louisiana.

Section 14.06 Agents

Each Party shall be responsible for the payment of commissions or other forms of compensation due its respective agents, brokers or other persons or firms in connection with the rights and benefits contained in this Agreement.

Section 14.07 Force Majeure.

The Parties hereto shall use reasonable efforts to provide the rights and benefits described herein; provided, however, where any benefit to be provided to the other Party under the Agreement is prevented by preemptions, strikes, labor disputes, boycotts, riots, war or national emergencies or disasters, governmental restrictions, acts of God, or any other cause beyond the reasonable control of the providing Party, Such Party shall not be liable for failure of performance.

Section 14.08 Entire Agreement; Modification; Inconsistencies.

This Agreement, as well as any Exhibits referenced herein, constitute the entire agreement between the parties relating to the subject matter herein and may not be changed orally but only by a written instrument signed by all parties. There are no restrictions, promises, warranties, covenants or undertakings, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties, whether written or oral, with respect to such subject matter and all parties hereto may rely upon facsimile signatures.

Section 14.09 Severability.

The invalidity or unenforceability in particular circumstances of any portion of this Agreement shall not extend beyond such provision or circumstances and no other provision of this Agreement shall be affected thereby. If, for any circumstance whatsoever, fulfillment of any provision of this Agreement, or any other document related hereto, or the exercise of any right or remedy whatsoever contained herein or in any other instrument in connection herewith, shall involve transcending the limit of validity prescribed by applicable statute or law, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity.

Section 14.10 Assignment.

No Party shall assign the Agreement without the prior written approval of the other Party, with such approval may be withheld at such other Party's sole discretion. Notwithstanding anything to the contrary herein, SU agrees that Donor may assign this Agreement and its rights hereunder in

connection with the sale of all or substantially all of the assets or capital stock of the Donor or of Donor's Baton Rouge bottling operations.

Section 14.11 Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. The execution of a counterpart of the signature page of this Agreement shall be deemed to be the execution of a counterpart of this Agreement.

Section 14.12 Captions.

Captions and paragraph headings used in this Agreement are for purposes of reference only and shall not limit or affect any of the terms herein.

Section 14.13 Relationship of the Parties.

It is expressly understood and acknowledged by the parties that it is not the intention or purpose of this Agreement to create, nor shall the same be construed as creating, any type of corporate relation, joint venture, partnership, principal and agent, employee and employer relationship between the parties.

Section 14.14 Binding Agreement.

This Agreement shall be binding upon the parties, their successors and assigns.

Section 14.15 Further Instruments.

Each Party hereby agrees that it shall, from time to time and at such time as may be required, take such further actions and execute such further documents as may be reasonably required and necessary to effectuate the provisions hereof.

Section 14.16 Computation of Time.

In computing any period of time pursuant to this Agreement, the day or date of the act, notice, event or default from which the designated period of time begins to run shall be included. The last day of the period so computed shall be included, unless it is not a Business Day, in which event the period runs until the end of the next day which is a Business Day.

Section 14.17 Limitation on Benefits.

It is the explicit intention of the parties that (a) no Person or entity other than the Parties (or their respective successors and assigns as permitted hereunder) is or shall be entitled to bring any action to enforce any provision of this Agreement against any Party, and (b) the covenants, undertakings and agreements set forth in this Agreement shall be solely for the benefit of, and

IN WITNESS WHEREOF, SU has caused this Agreement to be executed on 4/12, 2012 to be effective on the Effective Date as defined above, at Baton Rouge, Louisiana before the undersigned witnesses

WITNESSES:

Elnora C. Anderson
Shirley W. Major

[Signature]
Frank C. Bates

Linda A. Cable
Hemette O'Neal

SOUTHERN UNIVERSITY AND AGRICULTURAL & MECHANICAL COLLEGE AT BATON ROUGE

By: [Signature]
James L. Llorens, Ph.D., Chancellor

SOUTHERN UNIVERSITY SYSTEM

By: [Signature]
ROBERT MASLANDER, President

BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE

By: [Signature]
Damon G. Mine, Chairman

IN WITNESS WHEREOF, Donor has caused this Agreement to be executed on 4/12, 2012 to be effective on the Effective Date as defined above, at Baton Rouge, Louisiana before the undersigned witnesses

WITNESSES:

Mary Maionneaux

DONOR:

COCA-COLA BOTTLING COMPANY UNITED-GULF COAST, LLC

By: [Signature]
Paul Favaron, President

Exhibit "A"
To Beverage Agreement

Description of Donation

The donation will be a permanent elevated outdoor electronic marquee sign constructed on the interior of the Southern University Baton Rouge Campus. The design and construction of the sign will be such that is it architecturally appropriate for a college campus. The location and design of the sign will be subject to the approval of the Chancellor. The total costs of the sign including construction and installation shall be more than \$50,000.

Exhibit 5.01(b)
To Beverage Agreement

Official Slogans

For each of Donor's Products within the Product Categories covered by the License, the following official slogans are authorized:

[Name of Donor's Product] is the official [Name of appropriate Product Category] of SU.

[Name of Donor's Product] is the official [Name of appropriate Product Category] of SU [or Jaguar] Athletics.

Specific Examples:

Coca-Cola is the Official Soft Drink of SU
Coca-Cola is the Official Soft Drink of SU Athletics
Minute Maid is the Official Juice of SU
Minute Maid is the Official Juice of SU Athletics
POWERADE is the Official Sports Drink of SU
POWERADE is the Official Sports Drink of SU Athletics
Dasani is the Official Water of SU
Dasani is the Official Water of SU Athletics

**Exhibit 4.02
To Beverage Agreement**

Donor's Products Provided In-Kind

Each Year during the Term:

1. Coca-Cola will donate \$20,000 in beverages to SU
2. Coca-Cola will donate \$7,275 in Powerade and other beverages to SU Athletics
3. Coca-Cola will donate \$3,200 in sideline equipment to SU Athletics
4. Coca-Cola will provide at least \$25,000 in marketing support for SU

**Exhibit 5.03(c)
To Beverage Agreement**

Aramark Estoppel Letter

See the attached two (2) pages.