

SPONSORSHIP AGREEMENT

This agreement (the "**Agreement**") is made by and between Carribbout (VI) Inc. d/b/a Florida Coca-Cola Bottling Company, a Delaware corporation (the "**Sponsor**"), and the University of the Virgin Islands, a not-for-profit corporation incorporated under the laws of the United States Virgin Islands, and located in St. Thomas, Virgin Islands (the "**University**"). The parties are entering into this exclusive sponsorship agreement because the University wishes to grant to Sponsor, and Sponsor wishes to obtain, the exclusive rights (i) to offer Beverages for sale and/or sampling on the Campus, and (ii) to market and associate Beverages with the University and to promote their consumption and sale generally and on the Campus. In consideration of the mutual promises contained herein, the parties agree as set forth below.

1. **Term.** This Agreement takes effect on January 1, 2014 (the "**Effective Date**") and expires on December 31, 2020, unless (i) mutually extended under the terms hereof or by written agreement of the parties, or (ii) sooner terminated as provided herein (the "**Term**").

2. **Definitions.** All defined terms used in this Agreement and not otherwise defined will have the meanings set forth on **Exhibit A**.

3. **Beverage Availability Rights.**

3.1 University agrees that all Beverages sold, distributed, or sampled (that is, distributed at no cost), advertised or promoted anywhere, anytime on the Campus and in connection with the University and/or the Teams will be Products. Sponsor and University agree that, at a minimum, the following Products will be available: Coca-Cola® classic (or Coke®), diet Coke®, Coke Zero®, Sprite®, Nestea®, Minute Maid® juices, Dasani® and PowerAde®. No Competitive Products will be sold, distributed, sampled, advertised, or promoted anywhere, any time on Campus.

3.2 University will purchase from Sponsor, and Sponsor will sell to University, all of University's requirements for Beverages (and Approved Cups, lids and carbon dioxide, if applicable) at the prices listed in **Exhibit B**. Such prices shall remain in effect for through Agreement Year 1. Thereafter, such prices will be subject to an annual increase of no more than four percent (4%) over the previous Agreement Year's price, except in the event of an increase in a component of Sponsor's cost of goods, manufacture or delivery, or increases in taxes, deposits and other government related fees in which case Sponsor may increase prices to cover such increased costs. Annual price increases shall occur automatically on January 1st.

Sponsor may offer tiered pricing that requires University to order certain quantities or to comply with Sponsor's minimum order quantities to get the contractual price or may charge a delivery fee if such minimums are not met. The prices set forth in **Exhibit B** have been offered to University in reliance on University's representations set forth in Section 10.1.5. If, during the Term, University elects to contract with a Concessionaire for Beverage services on any portion of the Campus, University will cause Concessionaire to purchase from Sponsor all requirements for Beverages (and Approved Cups, lids and carbon dioxide, if applicable). Such purchases will be made at prices and on terms set forth in Sponsor's existing agreement with Concessionaire, if any. If no agreement exists between Concessionaire and Sponsor, such purchases will be made at prices and on terms set forth in this Agreement unless otherwise mutually agreed upon by the par-

ties. University acknowledges that there will be no duplication of allowances, funding or benefits (including pricing) to University or Concessionaire if Concessionaire has an existing agreement with Bottler. If such Concessionaire requires Sponsor to pay the Concessionaire funding or to provide Products pursuant to prices under the separate agreement with the Concessionaire, then University agrees that Sponsor may deduct such duplicate funding and lost margin on such lower cost Products paid or sold to Concessionaire from any payment made by Sponsor to University.

- 3.3 University will use its reasonable efforts to maximize the sale and distribution of Products on Campus. University will promote the sale of Products by causing Products to be hawked in stands in Approved Cups and plastic bottles (currently twenty-ounce) at all sporting events and during all events when any items of any make or description are hawked on the Campus.
- 3.4 University hereby grants to Sponsor the exclusive Beverage vending rights on Campus. University agrees that Sponsor shall have the right to place Beverage vending machines and other equipment in mutually agreed upon locations on Campus as required.

4. **Marketing Rights.**

4.1 University grants to Sponsor the following promotional rights, which are exclusive as to Beverages, to:

- 4.1.1 Market and promote Beverages in connection with the University, the Campus, and the Teams, including the right to recognition of its sponsorship on panels, as further described on **Exhibit C**.
- 4.1.2 Use, subject to Section 4.4, the University Marks on a royalty-free basis. University acknowledges and agrees that such promotional activities may be conducted in conjunction with Sponsor's customers; and Sponsor will have the right to incorporate its customers' marks, logos and/or branded products with the University Marks on any advertising, point-of-sale, packaging, or premium items or materials. University hereby grants Sponsor a license to use the University Marks on a royalty-free basis for the purposes of promoting Products as provided herein. University agrees to work with Sponsor on a case-by-case basis to assist in promotions conducted by Sponsor with its customers.
- 4.1.3 Refer to Sponsor in any of Sponsor's marketing materials as a "sponsor" of the Campus, the University, and/or the Teams, and refer to any brand of Products in any of Sponsor's marketing materials as the "official" or "exclusive" soft drink, sports drink, tea, juice, or juice drink of the Campus, University or the Teams.
- 4.1.4 Undertake Beverage promotions at or in connection with the Campus and/or the Teams, including offering Products in promotional packaging bearing the University Marks on a royalty-free basis.
- 4.1.5 Create and market for retail sale merchandise incorporating the University Marks and trademarks of Products. Sponsor will pay a royalty on each item of merchandise consistent with industry standards for sales of such merchandise.

- 4.1.6 Sample Products and survey individuals on the Campus with University's prior approval as to location and time.
- 4.2 University grants to Sponsor the following exclusive merchandising rights:
 - 4.2.1 University agrees that all Beverages served, sold, or dispensed on the Campus in disposable vessels (including Beverages sold, served, or made available in locker rooms and players' benches) will be served in Approved Cups.
 - 4.2.2 Materials promoting the Products at the point-of-sale on the Campus, which will include translites and pictorials on dispensing equipment depicting Approved Cups and Products, will be clearly visible to the purchasing public and will be displayed in a manner and location acceptable to Sponsor.
 - 4.2.3 Product trademarks will be prominently displayed on each menu board and Beverage vending machine on the Campus.
- 4.3 University will provide Sponsor with the media and other marketing rights set forth on **Exhibit C**, all of which will be exclusive with respect to Beverages.
- 4.4 University will have the right to pre-approve: (i) the concept for any promotional activity undertaken hereunder; and (ii) any artwork or other items created by Sponsor for use in promotional activities or otherwise in accordance with the terms of this Agreement and that incorporate any of the University Marks. If University fails to respond to any submission within a period of ten (10) working days subsequent to the actual receipt by University of such submission, then such submission will be deemed approved by University. University agrees that its approval hereunder will not be unreasonably withheld.
- 4.5 University agrees that it will not, directly or indirectly (nor will University permit anyone to whom University has granted promotional, advertising or other rights), maintain any agreement or relationship pursuant to which any Competitive Products are associated in any manner with University, the Campus, or the Teams in any fashion that creates or tends to create the impression of a relationship or connection between the University, the Campus or the Teams and any Competitive Product. For further specificity, and not by way of limitation, University agrees that no permanent or temporary advertising, signage, or trademark visibility for Competitive Products will be displayed or permitted anywhere on the Campus. Nothing contained herein will prevent on-Campus consumption by students, faculty or their guests of Competitive Products purchased outside the Campus.
- 5. **Consideration.** For the rights described herein, Sponsor agrees to the following:
 - 5.1 Sponsorship Fees. Sponsor agrees to pay University an aggregate of Ninety-eight Thousand Dollars (\$98,000) for the entire Term (the "**Sponsorship Fees**"). The Sponsorship Fees will be paid in equal annual installments of Fourteen Thousand Dollars (\$14,000). The first installment will be paid within sixty (60) days of the date that this Agreement is fully executed and subsequent installments will be due on the anniversary of the Effective Date.

- 5.2 Annual Marketing Funds. Sponsor agrees to provide University with scholarship Annual Market Funds in the amount of Six Thousand Dollars (\$6,000) each Agreement Year. The Annual Marketing funds are held by Coca Cola Refreshments and are to be mutually agreed above by both parties. These Marketing funds may include Two (2) annual scholarships, PowerAde side line kits, or other mutually agreed upon programs.
- 5.3 Commissions. Sponsor shall pay the University commissions on full-service Beverage vending sales based on the following rates and initial vend prices:

Package	Vend Rate	Comm. Rate
20 oz PET - Carbonated	\$1.50	25.00%
20 oz PET - Minute Maid Refreshment	\$1.50	25.00%
16 ounce Energy- Full Throttle, Nos	\$2.00	25.00%
20 oz PET - Dasani	\$1.50	25.00%
15.2 oz (450ML) PET - Minute Maid Juices To Go	\$2.00	25.00%
20 oz PET - Powerade	\$2.00	25.00%
12 ounce carbonated cans	\$1.00	25.00%

Vend prices will increase by \$0.25 at the beginning of Agreement Year 3 and Year 6 will remain at those prices for the remainder of the Term.

Commissions are calculated and paid at the rates set forth above based upon cash collected, after deducting taxes, deposits, recycling fees, other government-mandated fees, communication charges and credit and debit card fees, if any. Commissions shall not be payable on any sales from vending machines not filled or serviced by Sponsor. Sponsor may adjust the vend prices and/or commission rates on an annual basis as necessary to reflect changes in its costs, including cost of goods, manufacture or delivery. Commissions will be paid on or about the 20th of each quarter following the month in which they are earned, with an accounting of all sales and monies in a form reasonably satisfactory to the University, and shall become immediate property of University.

- 5.4 Complimentary Product. Each Agreement Year, Sponsor shall provide University, upon University's request, with up to a combined total of Two Hundred (200) cases of complimentary 12 oz. carbonated (can) and/or 16.9 oz. Dasani Products of Sponsor's choosing. Request for donated product does require a minimum of Two (2) weeks advance notice. In the event University does not request all complimentary Product by the end of each Agreement Year, any remaining complimentary Product shall be retained by Sponsor with no further obligation.
- 5.5 Scoreboard. In year one only Coca Cola will provide University with a one-time check for Three Thousand Dollars (\$3,000) to go towards a Scoreboard to include Coca-Cola logos on the scoreboard.

5.6 Recycling Bins. Each Agreement Year, Sponsor shall provide University with Twenty (20) Coca-Cola® recycling bins (white syrup bins with lids) to be placed on the Campus. These bins shall be paid for out of and deducted from the annual Marketing Funds. Sponsor will also assist the University in connection with it is "Go Green Campaign" during the term of this Agreement by accepting items for recycling at its designated site for the receipt of such items provided they are separated from items not suitable to be recycled.

6. **Equipment and Service.**

Sponsor will loan vending equipment and service sufficient to meet University's reasonable needs as follows:

- 6.1 During the Term, Sponsor will loan to University all Beverage dispensing equipment ("Equipment") which is reasonably required in Sponsor's discretion to dispense Products at the University.
- 6.2 University agrees that: (i) upon request of Sponsor, University will execute Sponsor's equipment placement agreements, however, if any of the terms of the equipment placement agreements are in conflict with the terms of this Agreement, this Agreement will control; (ii) the Equipment may not be removed from the University without Sponsor's written consent; (iii) University will not encumber the Equipment in any manner or permit any attachment thereto except as authorized by Sponsor for its Equipment; and (iv) University will be responsible to Sponsor for any loss or damage to the Equipment, reasonable wear and tear excepted. University represents and warrants that electrical service on the Campus is proper and adequate for the installation of Equipment, and University agrees to indemnify and hold harmless Sponsor from any damages arising out of defective electrical services.
- 6.3 Sponsor will provide University with reasonable, free service to its Equipment. All Equipment service will be provided during normal business hours. Sponsor will not be obligated to provide service hereunder during periods in which it is prevented from doing so due to strikes, civil disturbances, unavailability of parts or other causes beyond the control of Sponsor. Sponsor will not be liable for damages of any kind arising out of delays in rendering service.

7. **Remedies for Loss of Rights.**

- 7.1 In addition to any other legal or equitable remedy, University will have the right to terminate this Agreement upon forty-five (45) days' written notice to Sponsor at any time if:
 - 7.1.1 Sponsor fails to make any payment due under this Agreement, and if such default continues uncured for the forty-five day period referenced in this Section 7.1; or
 - 7.1.2 Sponsor breaches any material term or condition of this Agreement, and if such breach continues uncured for the forty-five day period referenced in this Section 7.1.

- 7.2 In addition to any other legal or equitable remedy, Sponsor will have the right to terminate this Agreement upon forty-five (45) days' written notice to University at any time if:
- 7.2.1 University breaches any material term or condition of this Agreement, and if such breach continues uncured for the forty-five day period referenced in this Section 7.2; or
 - 7.2.2 University's right to convey any of the promotional and Beverage availability rights contained in this Agreement expire or are revoked; or
 - 7.2.3 Any material component of the Campus is closed for a period of at least one hundred twenty (120) days, whether or not such closure is due to a cause beyond the reasonable control of University.
- 7.3 Upon early termination of this Agreement for any reason not the fault of Sponsor, University will refund the unearned portion of all Sponsorship Fees and refund a pro rata portion of the costs of refurbishing and installing the Equipment paid with respect to the Agreement Year in which termination occurs. The Sponsorship Fees for each Agreement Year will be deemed earned pro rata on a daily basis during such Agreement Year, up to the date of termination or, if earlier, the date of any breach hereunder by University.
- 7.4 If any material component of the Campus is closed for more than thirty (30) consecutive days, but less than one hundred twenty (120) consecutive days, Sponsor may extend the Term for a corresponding period, whether or not such closure is due to a cause beyond the reasonable control of University.
- 7.5 If (i) any of the rights granted to Sponsor herein are materially restricted or limited during the Term (including as a result of Ambush Marketing), or (ii) if there is a closing of any material component of the Campus, or (iii) a Team fails to play all of its scheduled home games on the Campus for a period of more than thirty (30) consecutive calendar days during its scheduled season (whether or not due to a cause beyond the reasonable control of University, including a strike or other work stoppage), then in addition to any other remedies available to Sponsor, Sponsor may elect, at its option, to adjust the Sponsorship Fees and Commissions to be paid to University for the then remaining portion of the Term (and University will pay to Sponsor a pro rata refund of any prepaid amounts and a pro rata refund of the costs of refurbishing and installing the Equipment) to reflect the diminution of the value of rights granted hereunder to Sponsor. In the event Sponsor elects to exercise its right to such adjustment and refund, University may, at its option, within ten (10) days following receipt of notice of any adjustment, notify Sponsor of its disagreement with the amount of the adjustment. The parties will then attempt in good faith to resolve the disagreement over such adjustment. If the parties cannot, after good faith negotiations, resolve the matter, Sponsor may terminate this Agreement.
- 7.6 The parties acknowledge that the rights granted to Sponsor herein are special, unique and extraordinary, and are of peculiar value, the loss of which cannot be fully compensated by damages in an action at law or any application of other remedies described herein. As a result, University acknowledges and agrees that, in addition to any other available remedies, in the event of a material limitation of any of Sponsor's rights hereunder, Sponsor will be entitled to seek and obtain equitable relief, including an injunction requiring University to comply fully with its obligations under this Agreement.

7.7 University recognizes that Sponsor has paid valuable consideration to ensure an exclusive associational relationship with University, the Teams, the University Marks, and the Campus with respect to Beverages and that any dilution or diminution of such exclusivity seriously impairs Sponsor's valuable rights. Accordingly, University will promptly oppose Ambush Marketing and take all reasonable steps to stop Ambush Marketing and to protect the exclusive associational rights granted to Sponsor by University in this Agreement. In the event any such Ambush Marketing occurs during the Term, each party will notify the other parties of such activity immediately upon learning thereof.

7.8 Sponsor shall have the right to withhold and not pay further Sponsorship Fees or any other amounts which may become payable to University pursuant to this Agreement if: (i) University has failed to perform its obligations hereunder; (ii) Sponsor's rights hereunder have been lost, limited or restricted, including the existence of Ambush Marketing; or (iii) there exists a bona fide dispute between the parties.

8. **Rights of First Negotiation and Refusal.**

8.1 Sponsor will have the Rights of First Negotiation and Refusal upon expiration of this Agreement for any similar agreement regarding Beverage availability, merchandising, promotional or advertising rights.

8.2 Sponsor will have the Rights of First Negotiation and Refusal for any new forms of advertising or sponsorship offered by the University and not otherwise covered by this Agreement.

9. **Confidentiality.** Subject to the provisions of applicable law, University agrees that the terms and conditions provided to University by Sponsor under this Agreement will be kept confidential by University, its agents, employees and representatives and will not be disclosed in any manner whatsoever, in whole or in part, by University or its agents, employees or representatives without the prior written consent of Sponsor. The foregoing obligation regarding confidentiality will remain in effect for a period of three (3) years after the expiration of this Agreement.

10. **Representations, Warranties and Covenants.**

10.1 University represents, warrants and covenants to Sponsor as follows:

10.1.1 University has full power and authority to enter into this Agreement and to grant and convey to Sponsor the rights set forth herein.

10.1.2 All necessary approvals for the execution, delivery and performance of this Agreement by University have been obtained, and this Agreement has been duly executed and delivered by University and constitutes the legal and binding obligation of University enforceable in accordance with its terms.

10.1.3 University has the exclusive right to license the University Marks.

10.1.4 University has not entered into, and during the Term of this Agreement, will not enter into: (a) any other agreements (including agreements with any Broadcaster or any other sponsors of the Campus and/or any Team) which would prevent it from fully complying with the provisions of this Agreement; or (b) any

agreement granting Beverage availability or merchandising or promotional or advertising rights that are inconsistent with the rights granted to Sponsor pursuant to this Agreement, including any agreements with Concessionaires or third party food service operators, vending companies, and/or other entities which sell or distribute Beverages (including agreements with Broadcasters or other sponsors of the Campus and/or any Team).

- 10.1.5 University is a non-profit institution self-operating a food and beverage service on Campus, and all Products purchased hereunder are solely for University's use and will not be resold or otherwise made available to any third party which sells or distributes Beverages on Campus. University will provide Sponsor with prompt notice of any such third party retained by it to operate a beverage service. University will require, throughout the Term, compliance with the relevant provisions of this Agreement by any third party which sells or distributes Beverages on Campus, including food or beverage service operators, vending companies, and Concessionaires.
- 10.2 Sponsor hereby represents, warrants and covenants as follows:
 - 10.2.1 Sponsor has full power and authority to enter into and perform this Agreement.
 - 10.2.2 All necessary approvals for the execution, delivery and performance of this Agreement by Sponsor have been obtained, and this Agreement has been duly executed and delivered by Sponsor and constitutes the legal and binding obligation of such party enforceable in accordance with its terms.
 - 10.2.3 Sponsor has not entered into, and during the Term of this Agreement will not enter into, any other agreements which would prevent it from fully complying with the provisions of this Agreement.

11. Construction of this Agreement.

- 11.1 This Agreement and any dispute arising out of or relating to this Agreement will be governed by and construed in accordance with the laws of the State of Georgia without regard to principles of conflicts of law.
- 11.2 The captions used in this Agreement are for convenience only and will not affect in any way the meaning or interpretation of the provisions set forth herein.
- 11.3 This Agreement, including the Exhibits, which are an integral part of this Agreement and are expressly incorporated herein by this reference, and the document(s) referred to herein, shall constitute the final, complete and exclusive written expression of the intentions of the parties hereto with respect to the subject matter hereof and will supersede all previous communications, representations, agreements, promises or statements, either oral or written, by or between any party with respect thereto. This provision will not be read to invalidate or amend any other written agreements between Sponsor and/or any Affiliate of Sponsor and University and/or any Affiliate of University. This Agreement, and each of its terms and conditions, may be amended, modified, or waived only in writing signed by each of the parties hereto. Any such modifications, waivers, or amendments will not require additional consideration to be effective.

11.4 Each of the parties hereto agrees that it will, in its performance of its obligations hereunder, fully comply with all applicable laws, regulations and ordinances of all relevant authorities and shall obtain all licenses, registrations or other approvals required in order to fully perform its obligations hereunder.

12. **Miscellaneous.**

12.1 Indemnification Rights

12.1.1 University Indemnification Obligations. University agrees to defend, indemnify, and hold Sponsor harmless from and against all claims, suits, liabilities, costs, and expenses, including reasonable attorneys' costs and fees related to: (i) University's material breach of this Agreement; (ii) for injury to, including death of, persons (whether they be third persons or employees of any of the parties hereto) or any loss of or damage to property in any manner arising from, the rights conveyed herein; and (iii) all claims, demands or litigation alleging that any of the University Marks violates or infringes on trademarks, tradenames, copyrights, or other proprietary rights provided that such tradenames, trademarks, and copyrights have been used in the exact manner provided by University, with the understanding that the obligations set forth above shall not apply to any loss or damage to the extent caused by the acts, omissions, or negligence of the party seeking to be indemnified.

12.1.2 Sponsor Indemnification Obligations. Sponsor shall defend, indemnify, and hold University harmless from and against all claims, suits, liabilities, costs, and expenses, including reasonable attorney's costs and fees related to: (i) Sponsor's material breach of this Agreement; and (ii) for injury to, including death of, persons (whether they be third persons or employees of any of the parties hereto) or any loss of or damage to property in any manner arising from the negligence of Sponsor, its employees, and agents in the course of their duties to Sponsor with the understanding that the obligations set forth above shall not apply to any loss or damage to the extent caused by the acts, omissions, or negligence of the party seeking to be indemnified.

12.1.3 Indemnification Procedures. Whenever any party entitled to indemnification (the "Indemnified Party") pursuant to the previous paragraphs receives notice of any potential claim which may be subject to indemnity, such party shall promptly notify the party obligated to indemnify (the "Indemnifying Party"). The Indemnifying Party shall have the obligation to assume the defense of such claim by counsel designated by it and reasonably acceptable to the Indemnified Party, provided that the Indemnifying Party shall not settle or compromise any such claim, or consent to the entry of any judgment, without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld. The Indemnified Party, its affiliates, employees and representatives, shall fully cooperate with and timely assist the Indemnifying Party with the defense of such claim. If the Indemnifying Party fails to assume the defense of such claim as soon as reasonably possible, in any event prior to the earlier of twenty (20) days after receipt of notice of the claim or five (5) days before the date an answer to a complaint or similar initiation of legal proceeding shall be due, the Indemnified Party shall have the right to undertake, at the Indemnifying Party's

expense, the compromise or settlement of any such claim on behalf of and at the risk and expense of the Indemnifying Party.

12.2 Each party agrees to maintain sufficient insurance to adequately protect the respective interests of the parties hereto. The limits of coverage, as mutually agreed among the parties, will not be construed as a limitation of any potential liability to any of the parties, and failure to request evidence of this insurance will in no way be construed as a waiver of each party's obligation to provide the agreed insurance coverage.

12.3 Any notice or other communication hereunder will be in writing, will be sent via registered or certified mail, overnight courier, or confirmed facsimile transmission and will be deemed given (i) if mailed, when deposited, postage prepaid, in the United States mail, (ii) if sent by overnight courier, one business day after delivery to such courier, and (iii) if sent by facsimile, when transmitted. Any notice or other communication will be addressed as set forth below, or to such other address as any party will advise the others in writing:

If to Sponsor:

Florida Coca-Cola Bottling Company
210 Altona Lagoon
St. Thomas, V.I. 00802
Attention: Mike Weidenhamer
Facsimile: 340 776 4630

with a copy to:

Coca-Cola Refreshments USA, Inc.
2500 Windy Ridge Parkway
Atlanta, Georgia 30339
Attention: General Counsel
Facsimile: 770-989-3619

If to University:

University of the Virgin Islands
#2 John Brewers Bay
St Thomas, V.I. 00802
Attention: _____ Eric A Christian _____
Facsimile: _340 693 1483_____

12.4 This Agreement or any part hereof will not be assigned or otherwise transferred by any party without the prior written consent of the other parties; provided, however, that Sponsor or University shall have the right to assign or delegate this Agreement to any of its divisions or wholly-owned subsidiaries, or in connection with the sale or merger of a majority of its assets without prior written consent, but such assignment will not operate to relieve Sponsor or University, as the case may be, of any of its liability or duties hereunder after such assignment becomes effective.

- 12.5 The parties are acting herein as independent contractors and independent employers. Nothing herein contained will create or be construed as creating a partnership, joint venture or agency relationship between the parties and no party will have the authority to bind the other in any respect.
- 12.6 Jury Waiver. EACH PARTY, TO THE EXTENT PERMITTED BY LAW, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES. THIS WAIVER APPLIES TO ANY ACTION OR LEGAL PROCEEDING, WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE.
- 12.7 No party will obtain, by this Agreement, any right, title, or interest in the trademarks of the other parties, nor, except as provided herein, will this Agreement give any party the right to use, refer to, or incorporate in marketing or other materials the name, logos, trademarks or copyrights of the other parties.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed.

Sponsor

University

By: 

By: 

Printed Name: Pamela Stewart

Printed Name: David Hall

Title: VP Sales

Title: President, University of the Virgin Islands

Date: 8/13/14

Date: July 29, 2014

EXHIBIT A

GLOSSARY OF DEFINED TERMS

"Affiliate" means, as to any entity, any other entity which is controlled by, controls, or is under common control with such entity. The term "control" (including the terms "controlled," "controlled by" and "under common control with") will mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity.

"Agreement Year" means each twelve-month period during the Term beginning with the Effective Date and subsequent anniversaries thereof.

"Ambush Marketing" means an attempt by a third party, including any Broadcaster, without Sponsor's consent, to associate Competitive Products with the Campus, the University, the University Marks, or any Team, or to suggest that Competitive Products are endorsed by or associated with University, the Campus, the University Marks, and/or any Team by referring directly or indirectly to University, the Campus, or the University Marks, and/or the Teams.

"Approved Cups" means disposable cups the design of which is approved by Sponsor from time to time as its standard trademark cups and/or vessels and/or other (disposable and non-disposable) containers approved by Sponsor from time to time, all of which shall prominently bear the trademark(s) of Coca-Cola® and/or other Products (as herein defined) on all of the cup surface.

"Beverage" or **"Beverages"** shall mean all nonalcoholic beverages of any kind including concentrated energy drinks in small servings and the pre-mix and/or post-mix syrups used to prepare fountain Beverages. "Beverage" or "Beverages" shall not include fresh-brewed unbranded coffee and fresh-brewed unbranded tea products, unflavored dairy products, water drawn from the public water supply or unbranded juice squeezed fresh on the Campus.

"Bona Fide Offer" means a proposed agreement concerning rights and obligations with respect to Beverage availability, merchandising, promotional, and/or advertising, which agreement, if executed by University and the third party, would be legally binding.

"Broadcaster" means any entity which for any business purpose publishes, prints, syndicates, televises or broadcasts any photograph, film, videotape or other recording or rendering of the Campus (or any portion thereof) and/or of any event held on the Campus including any Team games.

"Campus" means all facilities now or hereafter operated by or in connection with the University during the Term, including the main campus located at #2 John Brewers Bay, St. Thomas, V.I., 00802 and the campus located at RR1, Box 10000 Kingshill, St. Croix, V.I. 00850, and any satellite or successor campus locations with the sole exception being the area known as Brewers Beach, St Thomas campus. References to Campus include all buildings and grounds associated with the University including branded or unbranded food service outlets, vending locations, and all athletic facilities (including press boxes, players' benches and locker rooms).

"Competitive Products" means any and all Beverages other than Products (as defined herein).

"**Concessionaire**" means any current or future third-party food service provider under agreement with University at the Campus that directly or indirectly relate to the service of Beverages.

"**Products**" means Beverage products purchased directly from Sponsor or sold through vending machines owned and stocked exclusively by Sponsor.

"**Rights of First Negotiation and Refusal**" means that University will negotiate exclusively with Sponsor (i) for a period of ninety (90) days before the termination of this Agreement for any similar agreement regarding Beverage availability, merchandising, promotional or advertising rights and/or (ii) for a period of ninety (90) days following the date new forms of signage or advertising become available. After such exclusive negotiation period, University will be free to negotiate with any person or entity. If University receives a Bona Fide Offer regarding such rights from a third party, then University will be obligated to notify Sponsor of such offer and Sponsor will have thirty (30) business days from the date of such notice to offer to contract with University on terms no less favorable to University than those contained in the Bona Fide Offer of a third party. In no event will University enter into a contract with a third party upon terms and conditions more favorable to such third party than those previously offered to Sponsor.

"**Team**" or "**Team(s)**" means all intercollegiate athletic teams associated with the University.

"**University Marks**" means the University's name, each Team's name, colors and uniforms, and emblems, and all tradenames, trademarks, service marks, designs, logos, mascots, characters, identifications, symbols and other proprietary designs that are in existence on the Effective Date or which will be created during the Term and which are owned, licensed or otherwise controlled by the University.

EXHIBIT B
PRODUCT PRICING

Bottle/Can Product	Price per Case	Allowances
24/20oz carbonated, Fuze, MM Lemonades, MM Lights (adults)	\$24.22	\$2.00 per case
24/12oz Cans (carbonated)	\$10.62	
12/1 liter Smart Water	\$18.78	
24/20oz Dasani Water	\$12.24	\$2.00 per case
24/500ml Dasani	\$8.50	
24/20oz Energy Drinks Monster & Full Throttle	\$33.98	
24/15.2oz Minute Maid 100% Juices	\$24.72	
12/16.9oz FUZE	\$17.05	
24/20oz POWERade including Zero	\$19.89	\$2.00 per case
24/20oz Glaceau Vitaminwater including Zero	\$29.41	
24/20oz Glaceau Smart Water	\$24.22	

*All prices are per standard physical case and exclusive of taxes, deposits, handling fees, and recycling fees. All prices are subject and annual increase not to exceed 5%.

EXHIBIT C

1 Sponsorship Recognition Panels

1.1 Without the express written consent of Sponsor, Sponsor's signage on the Campus will not be altered or obscured in any way or draped at any time or for any reason by any person or entity, including any Broadcaster. Without the express written consent of Sponsor in its sole discretion, University will not permit Sponsor's signage on the Campus to be electronically altered, deleted or covered by any person or entity, including any Broadcaster, during any photographing of the Campus or during the broadcast of any event held on the Campus (including Team games).

1.2 University will maintain all scoreboards, signs and other advertising for Products in good order and repair.

1.3 All lighted signs and panels advertising or promoting Products (including lighted concession advertising) will be fully illuminated at all events on the Campus for which any signs are illuminated.

1.4 Sponsor will have the right of access to its permanent signage at all reasonable times for the purpose of replacement or removal of the same or to modify, change or alter the promotional messages appearing thereon at Sponsor's cost and discretion.

1.5 If at any time during the Term, University elects to replace or upgrade any scoreboards or other structures containing or supporting Sponsor's acknowledgment panels, then University will provide to Sponsor, without any additional charge, new acknowledgment panels on the replacement or upgrade scoreboard or structure, being equal in size and prominence to Sponsor's panels on the original scoreboard or structure.

1.6 During the term, University agrees to provide Sponsor with the following quantities of complimentary tickets: Ten (10) tickets for men's and Ten (10) tickets for women's home basketball games for a total of Twenty (20) tickets per each agreement year.