

FOOD SERVICES MANAGEMENT AGREEMENT

THIS AGREEMENT, made this ____ day of _____, 2012, by and between **UNIVERSITY OF CENTRAL ARKANSAS** ("Client") and **ARAMARK EDUCATIONAL SERVICES, LLC**, a Delaware limited liability company, having its principal place of business at ARAMARK Tower, 1101 Market Street, Philadelphia, Pennsylvania ("ARAMARK").

As defined in Section 2.D below, the "Effective Date" of this Agreement shall be June 1, 2012.

WITNESSETH THAT:

1. ENGAGEMENT OF ARAMARK; EFFECTIVE DATE: Client hereby engages ARAMARK, on an exclusive basis, to provide Client with meals, including a la carte items and non-alcoholic beverages, for Client to resell to its students, faculty, staff and guests on its campus in Conway, Arkansas. Provided, however, that such exclusivity for meals and/or catering shall not apply to (a) campus vending, (b) Client's College Square, (c) Buffalo Alumni Hall,, (d) food products acquired for research purposes, or (e) non-state funded departmental parties, potlucks, and private food donations for state employees, departments and organizations.

2. DEFINITIONS: The following words and phrases when used in this Agreement, or any amendment hereto, shall have the meanings given to them in this Paragraph:

A. "Accounting Periods": The two (2) Accounting Periods of four (4) weeks each and one (1) Accounting Period of five (5) weeks which occur in each quarter. The September Accounting Period in 2013 shall consist of six (6) weeks.

B. "Agreement": This Food Services Management Agreement.

C. "Campus Food Service Program": Those board, cash, catering, camp, concessions and other related food service operations (but not vending services, which are not a part of this Agreement) to be provided by ARAMARK under this Agreement.

D. "Effective Date": June 1, 2012.

E. "Food Service Facilities": The areas, improvements, personal

property and facilities made available by Client to ARAMARK for the provision of the food services as more fully described in Paragraph 3.A. below.

F. "Net Receipts": Receipts, with respect to any category of operations, received by ARAMARK from such category of operations less applicable state and local sales taxes.

G. "Operating Year": The twelve (12) consecutive month period commencing July 1 and ending June 30; provided, however, that the 2012-2013 Operating Year shall be the period commencing June 1, 2012 and ending June 30, 2013.

H. "Prime Interest Rate": The interest rate published in The Wall Street Journal as the base rate on corporate loans posted by at least Seventy-Five Percent (75%) of the thirty (30) largest U.S. banks, such rate to be adjusted on the last day of each Accounting Period.

I. "Prior Dining Agreement": The Food Services Management Agreement between ARAMARK and Client with an effective date of June 1, 2005, as amended.

J. "Servicewares": Items used in the serving of food and beverages such as chinaware, glassware and silverware.

K. "Small Expendable Equipment": Items used in the preparation of food such as pots, pans and kitchen utensils.

3. FACILITIES AND EQUIPMENT:

A. Food Service Facilities: Client shall make available to ARAMARK suitable Food Service Facilities, completely equipped and ready to operate, together with such heat, refrigeration, and utilities service as may be reasonably required for the efficient performance of this Agreement. The Food Service Facilities shall include adequate dressing rooms and rest rooms for ARAMARK's employees and appropriate office space and office equipment including, but not limited to, desks, chairs, tables, filing cabinets and safe, for the exclusive use of ARAMARK in the performance of this Agreement. Client shall have full access to the Food Service Facilities at all times.

To the extent permitted under the Constitution and laws of the State of Arkansas and without waiving sovereign immunity, Client shall indemnify and hold

harmless ARAMARK, its subsidiaries and affiliated companies, and their respective directors, officers and employees, against any liability related to, or arising out of, any defective condition or the presence of asbestos, lead, fuel storage tanks or contents, indoor air pollutants or contaminants, poor air quality, or hazardous, toxic, or regulated waste substances, mold, fungi, mildew, pollutants, or contaminants (“Hazardous Substances”) or conditions that existed in, on, or upon the Food Service Facilities before the effective date of the Prior Dining Agreement (“Pre-Existing Conditions”) on or at the Facilities or the claimed or actual release or threatened release or disposal of Hazardous Substances from or at the Food Service Facilities, to the extent not caused by the willful misconduct or grossly negligent acts or omissions of ARAMARK, its employees or subcontractors, including, without limitation, fines, penalties, clean-up costs, or costs of other environmental remediation measures.

B. Repair, Replacement and Maintenance: Client shall furnish and perform building maintenance services for the building infrastructure and utilities contained within the Food Service Facilities and shall be responsible for compliance with all federal, state and local safety and health laws and regulations with respect to the Food Service Facilities.

ARAMARK shall furnish and perform all maintenance and repairs on equipment utilized in the Campus Food Service Program, up to the applicable amount of the funding provided therefor in Paragraph 13.I(1) of this Agreement. Client shall be financially responsible for maintenance and repairs in excess of this amount. ARAMARK shall ensure continuing compliance with all federal, state and local health and safety laws with respect to the Campus Food Service Program. ARAMARK shall immediately notify Client of any pending or threatened violation of any of the foregoing health or safety laws or regulations with respect to the Campus Food Service Program of which it becomes aware in the ordinary course of its day-to-day business. In such event, the parties shall work together in good faith to ensure timely compliance, with the responsible party paying the costs of any necessary remedy.

C. Servicewares and Small Expendable Equipment: Client shall furnish an adequate initial inventory of Servicewares and Small Expendable Equipment. At

the commencement of operations hereunder, ARAMARK and Client shall jointly take an opening inventory of such Servicewares and Small Expendable Equipment, a copy of which shall become part of this Agreement. ARAMARK shall maintain such inventory at its expense. Such inventory shall become the property of the Client.

D. IT System: ARAMARK shall develop, implement, install, operate, administer and maintain an information technology system, including, but not limited to, (i) hardware (e.g. computers, timekeeping devices, point of sale equipment to interface with Client's Blackboard point-of-sale system, digital signage, kiosks, dynamic host configuration protocol devices and static internet protocol devices), (ii) owned and licensed software and/or websites and (iii) systems support necessary to support the services provided by ARAMARK (the "IT System"). Client shall provide, at its expense, (i) a dedicated network segment (to the extent possible and at minimum access at all ARAMARK locations on campus to Client's information technology network via standard 80 and 443 network ports), (ii) access to Client's Blackboard point-of-sale system for processing transactions through ARAMARK's point-of-sale equipment, and (iii) a suitable environment, including such heat, air conditioning, phone and utility service as may be reasonably required for the operation of the IT System. Client shall provide consistent and prominent access to content sites developed by ARAMARK for Client (including, but not limited to, CampusDish and CampusDash) from Client's websites and online portals. Client agrees ARAMARK may obtain, store, utilize, process and transmit certain personal and financial data of Client's students, guests, faculty and staff within and beyond Client's firewall in accordance with (i) all applicable laws (ii) the current Payment Card Industry Data Security Standards ("PCI Standards") and (iii) ARAMARK's privacy policy, available at `PRIVATE HREF="http://www.aramark.com/PrivacyPolicy.aspx" MACROBUTTON HtmlResAnchor` <http://www.aramark.com/PrivacyPolicy.aspx>. Client agrees to allow ARAMARK and its third-party auditors to access the Client's information technology network and technical resources to the extent required to comply with applicable PCI Standards and to verify such compliance.

4. CLEANING RESPONSIBILITIES:

A. ARAMARK's Responsibilities: ARAMARK shall maintain high

standards of sanitation and shall be responsible for routine cleaning and housekeeping in the food preparation and service areas (including food service equipment, kitchen floors, hoods and grease filters), for regular cleaning service for cafeteria walls, windows, floors, light fixtures, draperies and blinds, for the periodic waxing and buffing of floors and for the routine cleaning of cafeteria tables and chairs. ARAMARK shall also be responsible for trash and garbage removal and extermination service.

B. Client's Responsibilities: Client, at its expense, shall be responsible for routine cleaning of all grease traps, duct work, plenum chambers and roof fans. Such cleaning shall be performed a minimum of two (2) times per year, with such cleanings occurring in December and June.

5. FOOD SERVICE AND MENUS: ARAMARK shall manage the Campus Food Service Program for Client and Client's students, faculty, staff and guests at such hours and locations as Client and ARAMARK mutually determine. ARAMARK shall submit menus to such person as Client shall designate at least one (1) week in advance of implementation.

6. PRICES: Client and ARAMARK shall mutually determine the prices at which items shall be sold in retail outlets; provided, however, that such mutual determination shall not apply with respect to board plan pricing in Christian Cafeteria. If ARAMARK sustains increases in its costs, including but not limited to increases in its product or labor costs, ARAMARK, with written notification to Client, may increase its prices for items sold in retail outlets to recover such increased costs. ARAMARK shall have the right to implement such price increases upon approval by Client, but in no event later than 30 days following ARAMARK's notification to Client.

Notwithstanding the foregoing, in all retail operations the pricing of all items is to be competitive with the local market and be comparable from unit to unit on campus. ARAMARK will adjust retail pricing on a continuous basis to reflect on-going market fluctuations.

Food prices and portions for national franchise and license brands are subject to ARAMARK's rights, duties and obligations to franchisors and licensors of such brands pursuant to associated franchise and license agreements.

7. PERSONNEL:

A. ARAMARK shall provide and pay a staff of its employees on duty on Client's premises for the efficient management of the Campus Food Service Program. Employees of ARAMARK will be subject to the rules and regulations of Client while on Client's premises.

B. ARAMARK shall assign to duty on Client's premises only employees acceptable to Client.

C. Client shall furnish ARAMARK with student labor to an extent mutually agreed upon.

D. ARAMARK agrees that no supervisory (which shall mean management or salaried) employees of Client shall be hired by ARAMARK for the term of this Agreement and six (6) months thereafter.

Client acknowledges that ARAMARK has invested considerable amounts of time and money in training its supervisory employees in the systems, procedures, methods, forms, reports, formulas, computer programs, recipes, menus, plans, techniques and other valuable information which is proprietary and unique to ARAMARK's manner of conducting its business and that such information is available, on a confidential basis, to ARAMARK's supervisory employees. Therefore, Client agrees that supervisory employees of ARAMARK will neither be hired by Client for the term of this Agreement and six (6) months thereafter, nor will Client permit supervisory employees of ARAMARK to be employed on Client's premises for a period of six (6) months subsequent to the termination of this Agreement (unless such employees were formerly employees of Client). For the purpose of this prohibition, "supervisory employees" shall be defined as those persons who have directly or indirectly performed management or professional services on Client's premises at any time during the twelve (12) month period immediately preceding termination of this Agreement.

In addition, Client agrees that if it violates the conditions set forth in the immediately preceding paragraph, then Client shall pay to ARAMARK and ARAMARK shall accept as liquidated damages and not as a penalty for such breach, an amount equal to two times the annual salary of the ARAMARK supervisory employee hired by Client or allowed to work on Client's premises in violation of the terms of this Agreement.

E. ARAMARK shall not discriminate because of race, color, religion, sex, age, national origin, disability, or status as a Vietnam Veteran, as defined and prohibited by applicable law, in the recruitment, selection, training, utilization, promotion, termination or other employment-related activities concerning employees of the Campus Food Service Program. ARAMARK affirms that it is an equal opportunity and affirmative action employer and shall comply with all applicable federal, state and local laws and regulations.

8. HEALTH EXAMINATIONS: ARAMARK shall cause all of its employees assigned to duty on Client's premises to submit to periodic health examinations as required by law, and shall submit satisfactory evidence of compliance with all health regulations to Client upon request.

9. PURCHASING: ARAMARK shall purchase and pay for all food, supplies and services utilized in the Campus Food Service Program.

10. INVENTORY OF FOOD AND SUPPLIES: At the termination of this Agreement, Client agrees, if requested by ARAMARK, to either purchase directly or to cause ARAMARK's successor to purchase ARAMARK's non-perishable inventory of food and supplies. The purchase price for such inventory shall be ARAMARK's invoice cost.

11. LICENSES, PERMITS AND TAXES: ARAMARK shall obtain all federal, state and local licenses and permits required for the Campus Food Service Program, and shall be responsible for all sales, use, excise, state and local business and income taxes attributable to the Campus Food Service Program.

12. INSURANCE: ARAMARK shall provide workers' compensation insurance as required by law. In addition, ARAMARK shall carry comprehensive general liability insurance, including products, contractual, and broad form vendors' coverage, with minimum limits of at least One Million Dollars (\$1,000,000). ARAMARK shall furnish to Client a certificate of insurance indicating that such coverage is in effect. Notice of cancellation of any insurance policies required herein shall be subject to ACORD 25 Certificate of Liability standards, and will be delivered, as applicable, in accordance with policy provisions.

Client and ARAMARK waive any and all right of recovery from each other for property damage or loss of use thereof, howsoever occurring, which loss is insured under a valid and collectible insurance policy to the extent of any recovery collectible under such

insurance, subject to a limitation that this waiver shall only apply when permitted by the applicable policies of insurance. This waiver shall include, but not be limited to, losses covered by policies of fire, extended coverage, boiler explosion and sprinkler leakage. This waiver shall not apply to claims for personal injury or death.

In no event will either party be liable to the other party for any loss of business, business interruption, consequential, special, indirect or punitive damages.

13. FINANCIAL TERMS:

A. Client Responsibilities: All facilities, equipment and services to be provided by Client under this Agreement shall be at Client's expense.

B. Board Plan Rates:

1) Summer Period 2012: During the period commencing June 1, 2012 and continuing through August 7, 2012, ARAMARK agrees to prepare and serve meals to Client. ARAMARK will develop, market and sell meal plans directly to the Client's students on a voluntary basis. These revenues will be commissioned as stated in Paragraph 13, Subparagraph 13.G(1), under the Cafeteria Cash/DB commission rate of 12.0%.

2) 2012-2013 Academic Year; Board Plan Rates and Sales Commissions: During the period commencing August 8, 2012 and continuing through June 30, 2013, ARAMARK agrees to prepare and serve meals to Client for Client to resell to its students participating in the Board Plan at the following rates:

<u>Plan Description</u>	<u>Rate per Day</u> ¹	<u>DCB on Plan</u> ¹	<u>Meal Equivalency Offered</u> ²
Total Access	\$7.41	--	No
Total Access	\$7.41	\$50.00	No
15 Meals per Week	\$6.94	\$80.00	No
10 Meals per Week	\$6.68	\$100.00	No
220 Meal Block	\$8.22	--	Yes
220 Meal Block	\$8.22	\$50.00	Yes
140 Meal Block	\$6.36	\$160.00	Yes
Senior Plan 75 Meal Block ³	\$4.28	\$500.00	Yes
\$900 DCB Apt Plan	N/A	\$950.00	N/A
\$750 DCB Apt Plan	N/A	\$750.00	N/A
\$600 DCB Apt Plan	N/A	\$600.00	N/A

¹ Rates do not include Declining Balance Dollars, which will be invoiced to Client as described in Paragraph 13.B(3) of this Agreement.

² Meal Equivalency will be offered in the Student Center Food Court and Burdick Building Deli.

³ For Seniors only.

During each of the following Operating Years, ARAMARK shall pay Client the following commission on Board Plan sales. Each annual commission amount shall be paid to Client in twelve (12) equal Accounting Period installments, each of which shall equal one-twelfth (1/12) of the Operating Year amount.

<u>Operating Year</u>	<u>Board Plan Sales Commission</u>
July 1, 2012 – June 30, 2013	\$50,000
July 1, 2013 – June 30, 2014	\$51,750
July 1, 2014 – June 30, 2015	\$53,561
July 1, 2015 – June 30, 2016	\$55,436
July 1, 2016 – June 30, 2017	\$57,376
July 1, 2017 – June 30, 2018	\$59,384
July 1, 2018 – June 30, 2019	\$61,463
July 1, 2019 – June 30, 2020	\$63,614
July 1, 2020 – June 30, 2021	\$65,840
July 1, 2021 – June 30, 2022	\$68,145

3) Procedures With Respect to Declining Balance Plans:

Not later than the end of the second week in each semester of operations, ARAMARK shall invoice Client for the full balance of any Declining Balance Dollars available with each plan. On August 31 in each Operating Year, any remaining or unspent Declining Balance Dollars remaining from such Operating Year (e.g., the operating period commencing September 1, 2012 and ending August 31, 2013 will be reconciled, with respect to Declining Balance Dollars as described in this Paragraph 13.B(3), as of August 31, 2013) will be returned to Client. The value of any such Declining Balance Dollars returned to Client will be credited against the commission guarantee for such year payable to Client, as more particularly described in Paragraph 13.G(2) of this Agreement. A patron's unused Declining Balance Dollars will carry forward from the Fall Semester to the Spring Semester and thereafter, to the following Summer terms, but in no event shall unused Declining Balance Dollars be carried forward beyond one full academic year.

4) Billings for Board Plan Meals: At the beginning of each

semester, Client shall furnish ARAMARK with a list of all persons entitled to meals at Board Plan rates and shall advise ARAMARK weekly in advance of any changes in the list. Billings to Client will be based on the number of persons listed each Monday morning before breakfast. No allowance will be made for meals or days which contract patrons miss, and partial days will be considered full days for billing purposes.

The Board Plan rates set forth in this Agreement are based on (a) a minimum of 220 billing days per Operating Year (the "Billing Days Threshold") and (b) an average participation rate of 3,800 meal plan participants for the 2012-2013 Operating Year and for each Operating Year thereafter (the "Participant Threshold"). In the event that either the Billing Days Threshold or the Participant Threshold (for any applicable Operating Year) is not reached during any Operating Year, then ARAMARK and Client shall mutually agree upon an adjustment to the Board Plan rates set forth in this Agreement in order to equitably compensate ARAMARK for such shortfall. All such pricing adjustments will be approved by Client's board and will be implemented in the following Operating Year.

5) Annual Board Plan Increases: Commencing with the 2013-2014 Operating Year, and continuing each Operating Year thereafter, ARAMARK and Client shall mutually agreed upon an appropriate increase to the Board Plan rates set forth herein, utilizing, as a guideline in determining such increase, the most recent twelve-month trailing increases in the Consumer Price Index for All Urban Consumers (CPI-U), Food Away from Home (the "CPI") and the Employment Cost Index (the "ECI"), each as reported by the U.S. Bureau of Labor Statistics for the period from December of the preceding Operating Year to December of the current Operating Year; provided, however, that notwithstanding the foregoing, ARAMARK shall be entitled to a minimum Board Plan rate increase of Three and One-Half Percent (3.5%), if the foregoing indices are equal to or greater than Three Percent (3.0%)

In the event that the increase in the CPI is less than Three Percent (3%), then the parties shall negotiate an appropriate reduction in the minimum increase described in the foregoing paragraph for future Operating Years.

C. Casual Meals: ARAMARK shall provide casual meals to Client's students, faculty, staff and guests at the following rates per meal, excluding all applicable

sales taxes:

<u>Meal</u>	<u>Rate</u>
Breakfast	\$6.97
Brunch	\$8.62
Lunch	\$9.37
Dinner	\$9.99

Client's faculty and staff will receive a discount of Forty Percent (40%) of the retail prices of meals purchased in Client's Christian Cafeteria upon presentation of Client-approved identification.

D. Summer Camp Casual Meal Rates: ARAMARK shall provide casual meals to participants and staff at Client's summer camps during the period commencing May 15, 2012 and ending August 31, 2012 at the following rates per meal, excluding all applicable sales taxes:

<u>Meal</u>	<u>Rate</u>
Breakfast	\$4.82
Brunch	\$5.87
Lunch	\$5.87
Dinner	\$5.87

E. Cash Operations: ARAMARK shall retain all cash receipts from cash operations.

F. Catering: ARAMARK shall provide catering services for special groups and Presidential functions authorized by Client at prices to be mutually agreed upon.

G. Commissions:

1) Sales Commissions: ARAMARK shall pay to Client commissions in the following percentages of Net Receipts from the categories of sales set forth below. Tiered commissions shall be paid on the applicable amount of Net Receipts received in each Operating Year:

<u>Type of Sales</u>	<u>Amount of Net Receipts</u>	<u>Commission</u> ¹
<i>Retail Sales (Cash/Credit/ Declining Balance) -</i>		
National Brands	\$0 - \$5,000,000	9.0%
	\$5,000,001 and above	10.5%

Proprietary Brands and Cafeteria Cash/DB	\$0 - \$5,000,000	12.0%
	\$5,000,001 and above	13.5%
Mobile Food Truck	\$0 - \$5,000,000	8.0%
	\$5,000,001 and above	9.5%
Market/C-Store	\$0 - \$1,500,000	14.0%
	\$1,500,001 and above	15.0%
Catering	\$0 - \$950,000	12.0%
	\$950,001 and above	13.5%
Summer Conferences/Camps	\$0 - \$300,000	15.0%
	\$300,001 and above	16.5%
<i>Concessions -</i>		
UCA Events	\$0 - \$350,000	15.0%
	\$350,001 and above	16.5%
City Concessions	\$0 - \$350,000	5.0%
	\$350,001 and above	7.5%

¹ Incremental tiered commissions shall be paid on the amount Net Receipts in the applicable tier.

2) Guaranteed Commissions: ARAMARK has guaranteed that Client shall receive the following minimum commission amounts (which include all applicable taxes, if any) pursuant to Paragraph 13.G(1) during each of the following Operating Years (each, a “Guaranteed Commission”), subject, in all respects, to the fulfillment of the conditions precedent set forth below. In the event that aggregate commissions paid to Client pursuant to the terms of Paragraph 13.G(1) , above, do not, with respect to any particular Operating Year, at least equal the guaranteed annual commission set forth below opposite such Operating Year, then ARAMARK shall, within 30 days following the end of such Operating Year, pay to Client an amount equivalent to the difference of (i) the amount of the guaranteed annual commission for such Operating Year minus and (ii) the amount of actual aggregate commissions paid to Client for such Operating Year pursuant to Paragraph 13.G(1) of this Agreement.

<u>Operating Year</u>	<u>Guaranteed Commission</u>	<u>Minimum Mandatory Meal Plans</u>
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July 1, 2012 – June 30, 2013	\$515,436	3,800
July 1, 2013 – June 30, 2014	\$552,019	3,800
July 1, 2014 – June 30, 2015	\$587,106	3,800
July 1, 2015 – June 30, 2016	\$640,685	3,800
July 1, 2016 – June 30, 2017	\$681,643	3,800
July 1, 2017 – June 30, 2018	\$725,288	3,800
July 1, 2018 – June 30, 2019	\$771,798	3,800
July 1, 2019 – June 30, 2020	\$821,366	3,800
July 1, 2020 – June 30, 2021	\$874,197	3,800
July 1, 2021 – June 30, 2022	\$930,508	3,800

The foregoing commission guarantee is subject to the fulfillment of the following conditions precedent. In the event that such conditions are not met, then ARAMARK shall have the right to adjust the applicable Minimum Commission Amount in order to reflect changes in its financial model due to the failure to fulfill the conditions precedent:

a) For each Operating Year commencing with the 2012-2013 Operating Year, total mandatory meal plans sold shall be at least the amount set forth in the foregoing table for each semester in the applicable Operating Year.

b) All dining concepts proposed by ARAMARK shall be constructed and/or renovated and operating according to the proposed timelines set forth by ARAMARK.

3) Reporting Requirements: Not later than October 31 in each Operating Year, ARAMARK will provide Client with an annual report setting forth all commissions paid to Client during the preceding Operating Year and the source of all such payments, including the amount of any Declining Balance Dollars utilized pursuant to Paragraph 13.B(3) of this Agreement.

ARAMARK will also provide Client, within fifteen (15) days after the end of the August Accounting Period in each Operating Year, with a list of all individuals who did not utilize their full allotment of Declining Balance Dollars during such Operating Year, including the unused balance thereof.

H. Financial Commitments:

1) Existing Financial Commitments: Pursuant to the terms of the Prior Dining Agreement, ARAMARK has made the following prior financial commitments in improvements and enhancements (the “Prior Financial Commitments”) as

part of operating the dining, retail and catering programs. The parties agree that upon the execution and delivery of this Agreement, the Prior Financial Commitments will be amortized on a straight-line basis over the amortization periods set forth below.

<u>Project Name</u>	<u>Amortization Start Date</u>	<u>Original Commitment</u>	<u>Unamortized Balance as of June 1, 2012</u>	<u>New Amortization Period as of June 1, 2012</u>	<u>New Amortization End Date</u>
Christian Cafeteria Renovation	October 2004	\$3,593,487.84	\$2,215,984.17	121 Months	June 2022
Cart/Grill, Freezer, Farris Hall	June 2006	\$210,000.00	\$126,000.00	121 Months	June 2022
St. Center Renovation	July 2006	\$800,000.00	\$563,333.33	121 Months	June 2022
St. Center Renovation	October 2006	\$800,000.00	\$573,333.33	121 Months	June 2022
Starbucks	March 2009	\$250,000.00	\$195,833.33	121 Months	June 2022
Starbucks	March 2009	\$118,570.53	\$92,880.25	121 Months	June 2022
Einstein's/Java City	October 2011	\$650,000.00	\$606,666.67	121 Months	June 2022
POS Blackboard Equipment	October 2011	\$81,764.00	\$70,862.42	121 Months	June 2022

ARAMARK shall continue to amortize each Prior Financial Commitment on a straight-line basis over the applicable period set forth in the foregoing table. Upon expiration or termination of this Agreement by either party for any reason whatsoever prior to complete amortization of the Prior Financial Commitments according to the above schedule, Client shall pay to ARAMARK the unamortized principal balance of each Prior Financial Commitment as of the end of the month in which the date of expiration or termination occurs.

In the event such amounts owing to ARAMARK are not paid to ARAMARK within thirty (30) days of expiration or termination, Client agrees to pay interest on such amounts at the Prime Rate plus two percentage points per annum, compounded monthly from the date of expiration or termination, until the date paid.

2) 2012 Financial Commitment: In consideration of Client's agreement to enter into this new Agreement with ARAMARK for the term set forth in Paragraph 22.A of this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, ARAMARK shall make a financial

commitment to Client in an amount up to Two Million Four Hundred Seventy-Five Thousand Dollars (\$2,475,000) (the “2012 Financial Commitment”). Client agrees to invest the 2012 Financial Commitment in food service facility renovations and in the purchase and installation of food service equipment, area treatment, signage and marketing materials and other costs associated with the Campus Food Service Program on Client's premises. Any equipment purchased by ARAMARK on Client's behalf shall be purchased as a “sale-for resale” to the Client. Client shall hold title to all such equipment (with the exception of those items which bear the name of ARAMARK, its logo, or any of its logo, service marks or trademarks or any logo, service marks or trademarks of a third party) upon such resale.

The 2012 Financial Commitment shall be made in various segments (each, a “Financial Commitment Segment”) as set forth below. Each Financial Commitment shall be made by ARAMARK at such time as mutually determined by ARAMARK and Client, in writing, during the applicable operating period. ARAMARK shall be obligated to commit any Financial Commitment Segment only if this Agreement is in full force and effect as of the date upon which ARAMARK is to commit such Financial Commitment Segment. The following contains a tentative description of the projects and dates for which each Financial Commitment Segment is to be utilized, but the parties may, by mutual agreement, re-allocate such funding among the listed projects (or for other projects mutually agreed upon in writing), as well as adjust the dates of such financial commitments.

<u>Period of Operation</u>	<u>Commitment Amount</u>	<u>Project</u>
Summer 2012	\$600,000	Student Center Food Court
	\$150,000	Student Center P.O.D.
	\$275,000	Library P.O.D. and Starbucks
	\$200,000	Food Truck
	\$350,000	Burdick Deli
2012 Subtotal	\$1,575,000	
Summer 2013	\$750,000	Christian Cafeteria
	\$150,000	Bear Village P.O.D.

2013 Subtotal	\$900,000
TOTAL COMMITMENT	\$2,475,000

Upon completion of each project agreed to by the parties and for which a financial commitment is made, such amount shall be the actual amount expended on the project and thereafter the Financial Commitment Segment shall be amortized on a straight-line basis over a period of months equivalent to the number of full months remaining until June 2022, commencing, with respect to any Financial Commitment Segment, upon the complete expenditure of the respective Financial Commitment Segment.

Upon expiration or termination of this Agreement by either party for any reason whatsoever prior to the complete amortization of the 2012 Financial Commitment, Client shall pay to ARAMARK the unamortized principal balance of the 2012 Financial Commitment as of the date of expiration or termination.

In the event such amounts owing to ARAMARK are not paid to ARAMARK within thirty (30) days of expiration or termination, Client agrees to pay interest on such amounts at the Prime Rate plus two percentage points (2%) per annum, compounded monthly from the date of expiration or termination, until the date paid. The right of ARAMARK to charge interest for late payment shall not be construed as a waiver of ARAMARK's right to receive payment of invoices within 30 days of the invoice date.

3) Reporting Requirements: Not later than July 31 in each Operating Year, ARAMARK will provide Client with an annual report setting forth an amortization schedule relating to each financial commitment made by ARAMARK hereunder.

I. ARAMARK-Provided Funds and Programs:

1) Equipment Maintenance and Repair Fund: ARAMARK shall provide a maintenance and repair fund for Client equipment up to the amounts set forth in the following table during the Operating Years set forth opposite such amounts in the table. These funds will be held by ARAMARK and distributed on an on-going basis as needed. ARAMARK shall retain any unused balance in such fund at the end of any applicable Operating Year. Client shall be responsible for all amounts in excess of those set forth herein.

<u>Period of Operation</u>	<u>Expenditure Start Date</u>	<u>Amount of Fund</u>
June 1, 2012 – June 30, 2013	June 1, 2012	\$50,000
July 1, 2013 – June 30, 2014	July 1, 2013	\$51,750
July 1, 2014 - June 30, 2015	July 1, 2014	\$53,561
July 1, 2015 - June 30, 2016	July 1, 2015	\$55,436
July 1, 2016 - June 30, 2017	July 1, 2016	\$57,376
July 1, 2017 - June 30, 2018	July 1, 2017	\$59,384
July 1, 2018 - June 30, 2019	July 1, 2018	\$61,463
July 1, 2019 - June 30, 2020	July 1, 2019	\$63,614
July 1, 2020 - June 30, 2021	July 1, 2020	\$65,840
July 1, 2021 - June 30, 2022	July 1, 2021	\$68,145

2) Renovation Fund: ARAMARK shall provide a facilities renovation fund to be utilized by Client for the renovation of existing food service facilities and/or the addition of new food service facilities, as mutually agreed upon by both parties. These funds will be accrued on an Accounting Period basis in an amount equivalent to One and Three-Quarters Percent (1.75%) of Net Receipts from the Campus Food Service Program, shall be held by ARAMARK and shall be distributed on an on-going basis as needed. Any unused amounts remaining in such fund at the end of an Operating Year shall be available in successive Operating Years. ARAMARK shall retain any unused balance in such fund upon expiration or termination of this Agreement. Client shall be responsible for all amounts in excess of those set forth herein.

3) ARAMARK-Provided Catering Funds: ARAMARK shall provide the following catering funds for use by the applicable Client departments or designees on an annual basis during each Operating Year. These funds will be held by ARAMARK and distributed on an on-going basis as needed. All pricing for catering events for which such fund is utilized shall be based on ARAMARK's standard retail catering price guides. ARAMARK shall retain any unused balance in each such fund at the end of any applicable Operating Year. For each catering fund set forth below, ARAMARK shall provide Client with a quarterly report setting forth each event for which such funds for used, the amount of such funds used at each such event and the remaining balance available.

<u>Type of Catering Fund</u>	<u>Amount per Operating Year</u>
President's Office Catering Fund	\$25,000

Minority Services Catering Fund	\$5,000
Career Services Catering Fund	\$7,500
Residential Housing Advisor Catering Fund	\$6,000
Student Government Association Catering Fund	\$4,000
Discretionary Catering Fund	\$5,000
Battered Women's Shelter	\$2,500
Faculty/Staff Catering Fund	\$2,000
Athletics Catering Fund	\$2,500

4) Bear Facts Day Meal Passes/Tickets: ARAMARK shall provide Client with up to three thousand five hundred (3,500) passes per Operating Year exchangeable for a single meal in the Christian Cafeteria for use at Client's discretion in connection with Client's Bear Facts Day event. Any unused passes shall be canceled at the end of any applicable Operating Year.

5) Faculty and Staff Birthday Meal Passes/Tickets: ARAMARK shall provide each member of Client's non-student faculty and staff with one (1) complimentary birthday meal pass per Operating Year exchangeable for a single meal in the Christian Cafeteria on such persons' birthday (which shall be subject to reasonable verification). Client shall be responsible for providing ARAMARK with up-to-date lists of any personnel changes that would affect the provision of these passes. Any unused passes shall be canceled at the end of any applicable Operating Year.

6) Athletic Department Contribution: ARAMARK shall contribute \$15,000, on an annual basis during each Operating Year, to the Client's Athletic Department.

7) Client Scholarship Contribution: ARAMARK shall contribute \$5,500, on an annual basis in October of each Operating Year, to Client for the purpose of funding student scholarships, at Client's discretion.

8) Student Recruitment Video Funding: ARAMARK shall provide Client with a contribution of \$2,500, on a one-time basis, as partial funding for a Client-produced student recruitment video during the 2012-2013 Operating Year.

J. Point-of-Sale System Maintenance Fee: ARAMARK shall make a monthly payment to Client in the amount of Two Thousand Dollars (\$2,000) as a maintenance fee for the point-of-sale system utilized in the Campus Food Service

Program.

14. ACCOUNTING:

A. Initial Four-Week Payment: Not later than September 7 in each Operating Year, ARAMARK shall submit to Client an invoice for an amount equal to the estimate of ARAMARK's charges for serving Board Plan patrons for one (1) Four-Week Accounting Period ("Initial Payment"). Client shall pay such invoice no later than September 25 of the applicable Operating Year.

The foregoing Initial Payment shall be retained by ARAMARK and shall be used from time to time by ARAMARK in part to make purchases. Such Initial Payment shall be credited to Client at the time of the last billing made by ARAMARK to Client in May of each Operating Year of this Agreement.

B. Accounting Period Billing: Within twenty (20) days after the end of each Accounting Period, ARAMARK will submit to Client an invoice for the amounts due ARAMARK pursuant to Paragraph 13 for such period.

C. Commission Payment: Within thirty (30) days after the end of each Accounting Period, ARAMARK will pay to Client the commissions due Client pursuant to Paragraphs 13.G(1) and 13.B(2) of this Agreement.

D. Payment Terms: All invoices submitted by ARAMARK to Client shall be paid within thirty (30) days of the invoice date. In the event that ARAMARK incurs legal expense in enforcing its right to receive timely payment of invoices, Client agrees to pay reasonable attorney's fees and other costs.

15. RENEGOTIATION: The financial terms set forth in this Agreement and other obligations assumed by ARAMARK hereunder are based on conditions in existence on the date ARAMARK commences operations, including by way of example, Client's student population; labor, food and supply costs; and federal, state and local sales, use and excise taxes. In addition, ARAMARK has relied on representations regarding existing and future conditions made by Client in connection with the negotiation and execution of this Agreement. In the event of a change in the conditions or the inaccuracy or breach of, or the failure to fulfill, any representations by Client, the financial terms and other obligations assumed by ARAMARK shall be renegotiated on a mutually agreeable basis to reflect such

change, inaccuracy or breach.

Notwithstanding anything herein to the contrary, the Board Plan rates set forth in Paragraph 13.B, are based on the federal and state minimum wage laws in effect as of the date ARAMARK commences operations hereunder. Should the minimum wage be increased at any time after such date pursuant to any federal, state or local law or regulation, ARAMARK shall be entitled to negotiate a pro rata increase in its Board Plan rates to cover increased labor costs resulting directly or indirectly from such increase.

16. FORCE MAJEURE: Neither party shall be responsible to the other for any losses resulting from the failure to perform any terms or provisions of this Agreement, except for payments of monies owed, if the party's failure to perform is attributable to war, riot, or other disorder; strike or other work stoppage; fire; flood; or any other act not within the control of the party whose performance is interfered with, and which, by reasonable diligence, such party is unable to prevent. Any such occurrence shall be referred to as a "Force Majeure". In the event of a Force Majeure which interferes with the Campus Food Service Program, upon request, ARAMARK shall take all reasonable steps to continue to provide service upon terms and conditions satisfactory to ARAMARK and Client.

17. ACCURATE BOOKS AND RECORDS: ARAMARK shall maintain accurate books and records in connection with the Campus Food Service Program and shall retain such records for a period of two (2) years.

18. CONFIDENTIAL INFORMATION AND PROPRIETARY MATERIALS:

A. Confidential Information: All financial, statistical, operating and personnel materials and information, including, but not limited to, technical manuals, recipes, menus and meal plans, policy and procedure manuals and computer software programs, including those software programs created by Client based on ARAMARK supplied information, relative to or utilized in ARAMARK's business or the business of any subsidiary or affiliate of ARAMARK, shall be the property of ARAMARK and shall be confidential. Client shall keep such information confidential and shall so instruct its agents, employees, and independent contractors, and the use of such information by Client in any manner shall not affect ARAMARK's ownership or the confidential nature of such information. Client shall not photocopy or otherwise duplicate any such materials without the prior written consent of

ARAMARK.

B. Proprietary Materials: Client agrees that all computer software programs, signage and marketing and promotional literature and material (collectively referred to as "Proprietary Materials"), used by ARAMARK on Client's campus in connection with the food services provided by ARAMARK under this Agreement, shall remain the property of ARAMARK. Upon termination of this Agreement, all use of trademarks, service marks, and logos owned by ARAMARK or licensed to ARAMARK by third parties shall be discontinued by Client, and Client shall immediately return to ARAMARK all Proprietary Materials.

19. NOTICE: Notices required to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if mailed first class as follows:

To ARAMARK:

ARAMARK Educational Services, LLC
ARAMARK Tower
1101 Market Street
Philadelphia, PA 19107
Attn: Senior Vice President
and Chief Financial Officer – Higher Education

To Client:

University of Central Arkansas
201 Donaghey Avenue
Wingo Hall
Conway, AR 72035
Attn: Diane Newton - Vice President for Finance and
Administration

with a copy also being provided to the President of the
University of Central Arkansas.

20. ENTIRE AGREEMENT AND AMENDMENTS: This Agreement represents the entire agreement between the parties and supersedes any and all prior agreements, specifically including but not limited to, the Prior Dining Agreement (and all amendments thereto), and any and all terms, provisions and conditions of any such prior agreement between the parties shall be of no force or effect from and after the Effective Date. All prior negotiations have been merged into this Agreement, and there are no understandings,

representations, or agreements, oral or written, express or implied other than those set forth herein. Obligations of the parties set forth in this Agreement arising out of events occurring during the life of this Agreement shall survive the termination of this Agreement.

The terms of this Agreement may not be changed, modified or amended except by a writing signed by both parties.

Nothing in this Agreement shall be interpreted or construed as waiving Client's sovereign immunity.

21. WAIVER: The failure of ARAMARK or Client to exercise any right or remedy available under this Agreement upon the other party's breach of the terms, representations, covenants or conditions of this Agreement or the failure to demand the prompt performance of any obligation under this Agreement shall not be deemed a waiver of (i) such right or remedy; (ii) the requirement of punctual performance; or (iii) any right or remedy in connection with subsequent breach or default on the part of the other party.

22. TERM AND TERMINATION:

A. Term: The term of this Agreement shall commence on the Effective Date and shall continue through June 30, 2022, unless otherwise terminated as provided for elsewhere herein.

B. Termination: Notwithstanding the provisions of Paragraph 22.A of this Agreement, if at any time during the term of this Agreement, either party considers terminating the Agreement, such party shall give the other party written notice that it is considering such action, which notice shall set forth with sufficient specificity such party's reasons for contemplating termination. During the following thirty (30) day period the parties shall discuss, in good faith, the party's reasons for considering termination in an effort to avoid the need for such action. Following the thirty (30) day discussion period, the party considering termination, if not fully satisfied, may elect to terminate the Agreement by giving the other party sixty (60) days' written notice of its intention to terminate, and any such termination shall then occur at the end of the current semester.

23. ASSIGNMENT: Neither Client nor ARAMARK shall assign this Agreement without the prior written consent of the other; provided, however, that either party may assign the Agreement to an Affiliate without the consent of the other party. For purposes

of this Agreement, "Affiliate" shall mean a company which controls, is controlled by or is under common control with the assigning party or its ultimate parent company.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives the day and year first above written.

**UNIVERSITY OF CENTRAL
ARKANSAS ("Client")**

By:

Tom Courtway
President

**ARAMARK EDUCATIONAL
SERVICES, LLC ("ARAMARK")**

By:

Angel Herrera
Vice President

By:

Jeffrey K. Gilliam
Vice President

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I am working on this with them.