

AGREEMENT

THIS AGREEMENT, entered into by and between THE UNIVERSITY OF TENNESSEE, a public educational corporation of the State of Tennessee, on behalf of The University of Tennessee at Chattanooga Athletics Department (hereinafter referred to as University), and John Shulman (hereinafter referred to as Coach Shulman).

WITNESSETH:

In consideration of the covenants and agreements herein contained, the parties hereto agree as follows:

Article I


Coach Shulman agrees to serve as Head Men's Basketball Coach responsible for the men's basketball program of The University of Tennessee at Chattanooga, under the direction of the Director of Athletics of The University of Tennessee at Chattanooga, with duties including but not limited to:

- 1) Coaching the men's basketball team;
- 2) Recruiting student-athletes within rules and regulations of the University, the National Collegiate Athletic Association, and the Southern Conference;
- 3) Selecting and recommending to the Director of Athletics appropriate staff and other assistants;
- 4) Performing preliminary negotiations in scheduling future opponents and recommending to the Director of Athletics scheduling of future opponents;
- 5) Performing public relations functions; and
- 6) Through his personal counsel and direction of his staff and appropriate athletic department personnel, making all efforts to ensure that student-athletes are provided proper academic counseling through University advising services and appropriate athletic department personnel in the maximum pursuit of degree programs and appropriate graduation rates.

Coach Shulman agrees to comply with the constitution, bylaws and interpretations of the National Collegiate Athletics Association (NCAA), and all NCAA, Southern Conference,

and University rules and regulations relating to the conduct and administration of the men's basketball program, including recruiting rules, as now in effect or as amended during the term of this Agreement.

Article II

As payment and consideration for the services to be performed by Coach Shulman under this agreement, the University agrees to pay Coach Shulman an annual salary of \$110,000.00, payable in twelve monthly installments ("Base Pay"). Coach Shulman is entitled to any fringe benefits for which regular, full-time employees of the University are eligible, as well as any cost of living or similar across the board salary increases as are awarded to other University personnel. 

Article III

The University agrees to pay Coach Shulman additional compensation in the amount of \$15,000.00 annually for radio and television services ("Broadcast Pay"). The University shall pay this amount to Coach Shulman in periodic installments (1st day of December, January, February and March) out of radio and television revenues received by the University. Coach Shulman understands and agrees that this amount represents full compensation for all radio and television appearances arising out of or in any way connected with this Agreement and the position of Head Men's Basketball Coach. University shall be responsible for payment of the Broadcast Pay regardless of whether a radio or television show are produced.

Article IV

The University will pay Coach Shulman and each member of his coaching staff as a

bonus an amount equal to 10% of his annual base salary for receiving a NCAA post-season tournament bid or 10% of his annual base salary for receiving a NIT post-season tournament bid.

Article V

The University agrees to regard "UTC Place" as the designated housing facility for men's basketball athletes as long as Coach Shulman is the Head Coach. This provision must comply with Southern Conference and NCAA rules and policies. The University agrees to cover the tuition and fees, housing, meals and book expenses as they specifically relate to summer school for men's basketball athletes as long as Coach Shulman is the Head Coach. This provision must comply with Southern Conference and NCAA rules and policies.

Article VI

The University agrees to pay Coach Shulman the sum of \$0.00 annually as additional compensation payable from income earned by the University under endorsement or consultation contracts between the University and athletics shoe or apparel manufacturers ("Shoe/Apparel Pay"). In consideration of this additional compensation, Coach Shulman agrees to carry out any endorsement or consultation services reasonably required of Coach Shulman under the University's contracts with athletics shoe or apparel manufacturers.

Coach Shulman grants the University the right to use, and the right to grant to others use of, his name, nickname, initials, autograph, facsimile signature, voice, video or film portrayals, photographs, likeness, image, or facsimile image in any manner in connection

with any radio and television services, endorsement, or consultation contract the University enters into for the University's endorsement or Coach Shulman's endorsement.

Coach Shulman understands and agrees that all income under endorsement or consultation contracts with athletics shoe, apparel, or equipment manufacturers constitutes athletically related income and benefits which must be approved in advance by the Director of Athletics and the Chancellor of the University, as provided in Articles X and XI below.

Article VII

Coach Shulman understands and agrees that all Basketball camps conducted at University facilities must be operated through the University and in accordance with University policies and procedures, and that all compensation for coaches and staff must be paid through the University's payroll or its disbursement voucher system.

Article VIII

Coach Shulman understands and agrees that state law limits the compensation on which the University may make retirement contributions to one hundred twenty-five percent (125%) of the "Base Pay" set forth in Article II.

Article IX

Coach Shulman shall not, by any statements or appearances on television, on radio, in newspapers, or in magazines or other published media or any promotional material, personally or officially endorse, promote, or advertise for commercial purposes any product, merchandise, or service unless annual prior written approval has been granted by the Director of Athletics and the Chancellor of the University in accordance with Articles X and XI below. This requirement of annual prior written approval also applies to any use,

directly or by implication, of the University's name or logo in the endorsement of commercial products or services for personal gain. With the required prior written approvals, which shall not be unreasonably withheld or delayed, Coach Shulman understands and agrees that he may undertake commercial endorsements in which he identifies himself as the University's Head Men's Basketball Coach, but he may not otherwise associate the University's name or logo with an endorsement. All such commercial endorsements by Coach Shulman identifying him as the University's Head Men's Basketball Coach must cease at the termination of Coach Shulman's employment as the University's Head Men's Basketball Coach.

Article X

Coach Shulman shall not accept, prior to receiving approval in writing annually by the Director of Athletics and the Chancellor of the University, such approval not to be unreasonably withheld or delayed, compensation or gratuities (excluding University administered funds) from an athletics shoe, apparel or equipment manufacturer in exchange for the use of such merchandise during practice or competition by the University's student-athletes.

Article XI

Coach Shulman understands and agrees that he must receive the annual prior written approval of the Director of Athletics and the Chancellor of the University for all athletically related income and benefits from sources outside The University of Tennessee. Sources of such income and benefits shall include, but are not limited to, income from annuities; sports camps; housing benefits (including preferential housing arrangements); country club memberships; complimentary ticket sales; television and radio programs; and

endorsement or consultation contracts with athletics shoe, apparel, or equipment manufacturers. The approval of the Director of Athletics and Chancellor shall not be unreasonably withheld or delayed.

Coach Shulman shall submit a written report and request for approval of all athletically related income and benefits from sources outside the University to the Chancellor, through the Director of Athletics, on or before May 1 of each year. Coach Shulman shall update the report promptly to reflect any changes, and in no event less frequently than annually. Opportunities for athletically related income and benefits occurring after the annual report must be submitted for prior written approval as they occur, and if continuing, be included in the next annual report and request for approval.

Article XII

Coach Shulman may serve on corporate boards of directors or enter into personal service contracts for outside employment services, provided (i) such activities comply with all requirements of NCAA rules, specifically including, but not limited to, NCAA Rule 11.3.2.1; (ii) prior written approval of the Director of Athletics and the Chancellor of the University is received annually in accordance with the reporting procedure provided in Article XI; (iii) such activities do not interfere with his duties at the University; and (iv) University facilities and resources are not used without the prior written consent of the Chancellor of the University. The University expressly agrees that any compensation received for such service on corporate boards or outside employment services may be retained by Coach Shulman in addition to compensation set forth herein.

The University further agrees that Coach Shulman may write for publication and speak before public gatherings, provided said writings and speeches are made in the same

professional way and manner expected of any member of the Faculty or Administrative Staff of the University. The University expressly agrees that any compensation received for such speeches and writings by Coach Shulman in the form of honoraria, royalties, and the like may be retained by his in addition to compensation set forth herein. Coach Shulman understands, however, that University policy forbids retention of an honorarium for any event for which the University reimburses Coach Shulman for travel expenses. To the extent that any outside activity authorized by this Article XII results in athletically related income or benefit to Coach Shulman, it shall be subject to the annual prior written approval of the Director of Athletics and the Chancellor of the University and in accordance with the reporting procedure provided in Article XI of this Agreement.

Coach Shulman understands and agrees that the University has no responsibility or liability for any claim arising out of Coach Shulman's performance of the activities described in this Article XII or for any other activity outside the scope of his University employment.

Article XIII

Coach Shulman understands and agrees that the University, as a member of the National Collegiate Athletic Association (NCAA), is required to apply and enforce NCAA regulations with respect to all institutional staff members through appropriate disciplinary or corrective action. If Coach Shulman is found (by the NCAA Infractions Committee or, if appealed, the NCAA Council) in violation of NCAA regulations, he shall be subject to disciplinary or corrective action by the University as set forth in the official Procedures Governing the NCAA Enforcement Program. Appropriate disciplinary or corrective action includes termination of his employment contract or such other lesser action as deemed

appropriate by the University, including suspension for a period of time without pay.

Article XIV

A. The term of this Agreement shall be from June 1, 2004, through May 31, 2009. However, this Agreement may be canceled at any time by mutual written agreement of the parties. This Agreement shall be reviewed annually with respect to performance and compensation. At the sole discretion of the University of Tennessee and upon the mutual agreement of Coach Shulman, this contract may be extended. Such extension(s) shall be in writing and signed by both parties.

B. This Agreement shall terminate automatically upon the death of Coach Shulman, and all salary, compensation, benefits, and perquisites shall terminate as of the calendar month in which death occurs, except that Coach Shulman's personal representatives or other designated beneficiary shall be paid any death benefits due Coach Shulman under University policy now in effect or hereafter adopted by the University.

This Agreement shall also terminate automatically upon the date Coach Shulman becomes permanently disabled (as defined herein). "Permanently disabled" shall mean physical or mental incapacity of a nature that prevents Coach Shulman, in the sole judgment of the University, after consultation with Coach Shulman's attending physician, from performing his duties under this Agreement for a period of ninety (90) consecutive calendar days. If this Agreement is terminated because Coach Shulman becomes permanently disabled, all salary, compensation, benefits, and perquisites shall terminate, except that Coach Shulman shall receive any disability benefits to which he is entitled under any disability program in which he is enrolled or under the University's retirement plan.

C. Upon the expiration of the term of this Agreement, the University, in its sole discretion, may elect not to renew this Agreement for an additional term of years. Coach Shulman understands and agrees that the University may allow this Agreement to expire and elect not to renew his appointment as Head Men's Basketball Coach without complying with any University personnel policy or procedure applicable to staff-exempt employees who do not serve under a contract of employment with a definite term of years. The University understands and agrees that Coach Shulman must agree to any renewal of this Agreement.

D. In its sole discretion and at any time during the term of this Agreement, the University may elect to terminate this Agreement and buy out any remaining years of the Agreement. The University shall not be required to demonstrate cause or adequate cause for a buy-out. Under a buy-out, the University's liability shall be limited to the following:

1. the "Base Pay" stated in Article II times the number of years and months remaining in the Agreement, reduced to its present value at the time to be paid to be calculated using a discount rate of the lesser of (i) five percent (5%) or (ii) the ninety-day Certificate of Deposit rate as reported in the Wall Street Journal (East Coast Edition) on the date of termination; and
2. payment will occur no later than sixty (60) days after the date of termination.

In no event shall the University's liability include payment of fringe benefits, the amounts payable under Articles III, Article IV, or any other athletically related income or benefits derived by virtue of Coach Shulman's position as Head Men's Basketball Coach. Coach Shulman understands and agrees that the University's decision to terminate this Agreement and buy out any remaining years of the Agreement is not subject to any University policy or procedure requiring progressive discipline.

E. Coach Shulman understands and agrees that the University may terminate this

Agreement at any time for adequate cause, subject to compliance with any applicable statutory or constitutional requirement of a due process. Adequate cause shall include (i) inability due to a physical or mental impairment to perform an essential function of the position of Head Men's Basketball Coach; (ii) as provided in Article XIII, a finding by the NCAA Infractions Committee or the NCAA Council that Coach Shulman has committed a major violation of an NCAA regulation; (iii) acts constituting a prohibited conflict of interests under applicable University policy or state law; and (iv) acts of gross misconduct by Coach Shulman, as defined by University personnel policy now in effect or hereafter adopted by the University. "Gross misconduct" is currently defined by University personnel policy to include the following: theft or dishonesty; gross insubordination; willful destruction of University property; falsification of records; acts of moral turpitude; reporting for duty under the influence of intoxicants; illegal use, manufacture, possession, distribution, or dispensing of controlled substances or alcohol; disorderly conduct; provoking a fight; and other similar acts involving intolerable behavior by the employee.

Upon termination of this Agreement for adequate cause, Coach Shulman shall not be entitled to further salary, compensation, benefits, or perquisites from the University.

Article XV

A. This Agreement contains the complete agreement between the parties concerning Coach Shulman's appointment as Head Men's Basketball Coach. Neither party has made any representation with respect to the subject matter of this Agreement not specifically included in this Agreement, nor has either party relied on any such representation in entering into this Agreement.

B. This Agreement may only be modified by a writing signed by both parties.

C. The invalidity of any portion of this Agreement shall not, and shall not be deemed to, affect the validity of any other provision. In the event any provision of this Agreement is held to be invalid, the parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both parties subsequent to the expungement of the invalid provision.

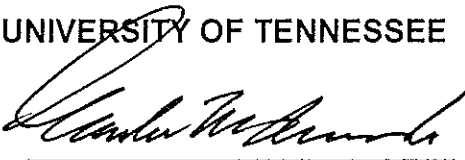
D. This Agreement shall be interpreted in accordance with Tennessee law.

E. The failure of either party to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as subsequently waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no forbearance or waiver had occurred.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates shown below.

THE UNIVERSITY OF TENNESSEE

By:



Vice President

JUN 30 2004

Date

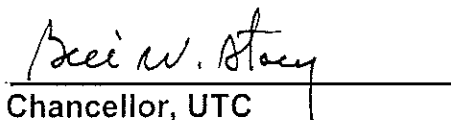
Charles M. Peccolo
Vice Pres. & Treasurer

COACH JOHN SHULMAN



Date

5/24/04


Chancellor, UTC

Director of Athletics, UTC

Date

5-26-4

Date

5-26-04

Coach John Shulman
Athletic Department
McKenzie Arena, Dep't 3503
UTC Campus

FINAL DRAFT

July 30, 2004

Dear Coach Shulman:

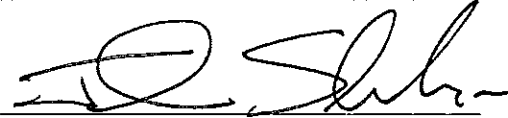
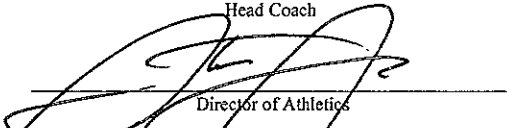
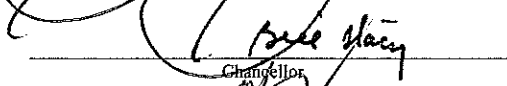

This document will serve as an addendum to the original contract agreement between John Shulman and The University of Tennessee at Chattanooga signed on the 30th day of June, 2004.

We seek your consideration of the following element of addendum, outlined as follows:

Contract Article II:

Since a courtesy car could not be secured, the University agrees to pay a sum of \$6,000 annually, payable in twelve monthly installments, effective July 1st, 2004. However, if a courtesy car is secured in the future, we will negotiate an appropriate time to terminate the stipend payments.

It is a pleasure to offer this contract modification.

Accepted:	 _____ Head Coach	Date: <u>8-2-04</u>
Accepted:	 _____ Director of Athletics	Date: <u>7-30-04</u>
Accepted:	 _____ Chancellor	Date: <u>8-2-4</u>
Accepted:	 _____ Vice Chancellor for Finance & Operations	Date: <u>9/15/04</u>

Coach John Shulman
Athletic Department
McKenzie Arena, Dep't 3503
UTC Campus

June 7, 2005

Dear Coach Shulman:

This document will serve as an addendum to the original contract agreement between John Shulman and The University of Tennessee at Chattanooga signed on the 24th day of May, 2004.

Per memorandum dated March 18 (copy attached), justifying reasons for extension of the original contract, The University wishes to continue and enhance your contract as Head Basketball Coach. The Director of Athletics, the Vice Chancellor for Finance and Operations and I are unanimous in our support of you and your program. -

We seek your consideration of the following element of the addendum, outlined as follows:

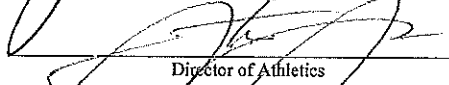
Only the first sentence of Contract Article XIV (item A), will be amended to reflect the following change:

The term of this Agreement shall be from June 1, 2005; through May 31, 2010.

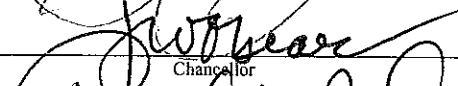
It is a pleasure to offer these contract modifications.

Accepted: 
President


Date: JUN 20 2005

Accepted: 
Director of Athletics

Date: 6-7-05

Accepted: 
Chancellor

Date: 6.8.05

Accepted: 
Vice Chancellor for Finance & Operations

Date: 6-9-05

Accepted: 

Date: 6/28/05

Coach John Shulman
Athletic Department
McKenzie Arena, Dept 3503
UTC Campus

May 1, 2006

Dear Coach Shulman:

This document will serve as an addendum to the original contract agreement between John Shulman and The University of Tennessee at Chattanooga signed on the 24th day of May, 2004.

The University wishes to continue and enhance your contract as Head Men's Basketball Coach by extension of the original contract. The Interim Director of Athletics, the Vice Chancellor for Finance and Operations and I are unanimous in our support of you and your program.

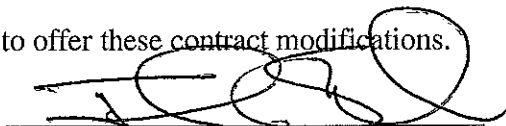
We seek your consideration of the following element of the addendum, outlined as follows:

Only the first sentence of Contract Article XIV (item A), will be amended to reflect the following change:

The term of this Agreement shall be from June 1, 2006, through May 31, 2011.

It is a pleasure to offer these contract modifications.

Accepted:


Head Coach

Date: 5/3-06

Accepted:


Interim Director of Athletics

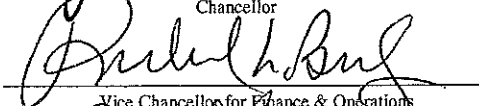
Date: 5-3-06

Accepted:

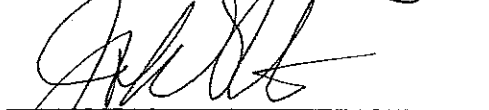

Chancellor

Date: 5/8/06

Accepted:


Vice Chancellor for Finance & Operations

Date: 6-13-06


Dr. John Petersen, President

JUL 19 2006

April 17, 2008

Head Coach John Shulman
UTC Men's Basketball
McKenzie Arena, Dept. 3503
Chattanooga, TN 37403

Dear Coach Shulman:

This document will serve as an addendum to the original contract between John Shulman and the University of Tennessee at Chattanooga, signed on the 24th day of May, 2004.

The University wishes to continue and enhance your contract as Head Men's Basketball Coach. The Director of Athletics, Vice Chancellor for Finance and Operations and I are unanimous in our support of you and your program.

Our goal is to establish "comprehensive excellence" as the UTC standard. During your four-year tenure as Head Coach, the men's basketball program has achieved at a high level on a consistent basis. Our student-athletes are graduating, our teams are pursuing championships, and the men's basketball program is a visible and active member of the community. In short, your leadership has brought notoriety to our department, our university and the City of Chattanooga.

We seek your consideration of the following element of the addendum, outlined as follows:

All of Contract Article IV shall be amended to reflect the following:

A. The University will pay Coach Shulman certain bonuses for achievements by the UTC Men's Basketball program according to the following schedule:


1. A two-week bonus if the multi-year academic ("APR") score for the UTC Men's Basketball program meets or exceeds the NCAA benchmark score of 925;
2. A two-week bonus if no major violations of NCAA regulations have been found, by the NCAA Committee on Infractions or, if appealed, the NCAA Infractions Appeals Committee, to have occurred in the UTC Men's Basketball program during the previous season, subject to the understanding that in the event a major violation is found to have occurred, Coach Shulman will not be eligible to receive this NCAA compliance bonus for that season or in future years under this Agreement until all penalties associated with or arising from the violation have expired or otherwise been resolved; and
3. A two-week bonus for a NIT post-season appearance, or a one-month bonus for an NCAA post-season appearance, by the UTC Men's Basketball program.

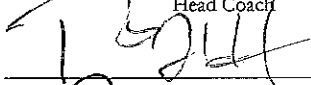
The University will determine Coach Shulman's eligibility for each of the earned bonuses, as listed above, on July 1 of each year with regard to the basketball season occurring within the prior fiscal year (July 1 through June 30). Payment for the achievement of any of the earned bonuses shall be made to Coach Shulman within thirty (30) days following determination by the University of Coach Shulman's eligibility for the bonus. Coach Shulman acknowledges that the bonuses payable under this Article IV.A are one-time bonus payments for each year in which the UTC Men's Basketball program accomplishes an achievement listed in this Article IV.A.

B. Each member of Coach Shulman's coaching staff will receive a bonus equal to 15% of annual base salary for an NCAA post-season tournament appearance or 12% of annual base salary for an NIT post-season tournament appearance. Determination of eligibility for these bonuses, and payment of any earned bonuses, will be as set forth in Article IV.A.

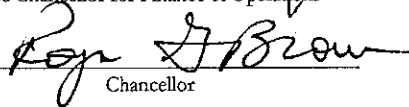
The first sentence of Contract Article XIV shall be amended to reflect the following change: The term of this Agreement shall be from June 1, 2008 to May 31, 2013.

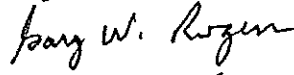
It is a pleasure to offer these contract modifications based upon your continued commitment to the educational mission of the institution and for preparing our student-athletes for productive and meaningful lives.

Accepted:  Date: 8/25/08
Head Coach

Accepted:  Date: 08/20/08
Director of Athletics

Accepted:  Date: 8/29/08
Vice Chancellor for Finance & Operations

Accepted:  Date: 9/3/08
Chancellor


Sr. VP + CFO
09/08/08

8500011641

September 10, 2009

Head Coach John Shulman
UTC Men's Basketball
McKenzie Arena, Dept. 3503
Chattanooga, TN 37403

Dear Coach Shulman:

This document will serve as an addendum to the original contract between John Shulman and the University of Tennessee at Chattanooga, signed on the 24th day of May, 2004.

The University wishes to continue and enhance your contract as Head Men's Basketball Coach. The Director of Athletics, Vice Chancellor for Finance and Operations and I are unanimous in our support of you and your program.

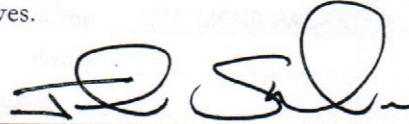
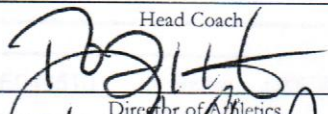
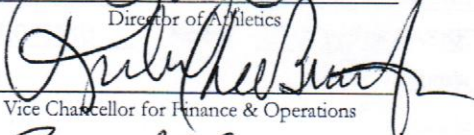
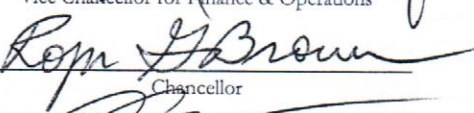
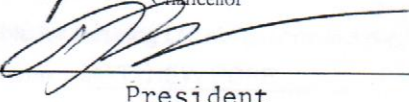
Our goal is to establish "comprehensive excellence" as the UTC standard. During your five-year tenure as Head Coach, the men's basketball program has achieved at a high level on a consistent basis. Our teams are pursuing championships, and the men's basketball program is a visible and active member of the community. In short, your leadership has brought notoriety to our department, our university and the City of Chattanooga.

We seek your consideration of the following element of the addendum, outlined as follows:

The first sentence of Contract Article II shall be amended to reflect the following change, retroactive to July 1, 2009: As payment and consideration for the services to be performed by Coach Shulman under this agreement, the University agrees to pay Coach Shulman an annual base salary of \$138,000 payable in twelve monthly installments ("Base Pay").

The first sentence of Contract Article XIV shall be amended to reflect the following change: The term of this Agreement shall be from June 1, 2009 to May 31, 2014.

It is a pleasure to offer these contract modifications based upon your continued commitment to the educational mission of the institution and for preparing our student-athletes for productive and meaningful lives.

Accepted: 	Date: <u>9/10/09</u>
Accepted:  Director of Athletics	Date: <u>09/10/09</u>
Accepted:  Vice Chancellor for Finance & Operations	Date: <u>9/14/09</u>
Accepted:  Chancellor	Date: <u>9/24/09</u>
Accepted:  President	Date: <u>OCT 19 2009</u>