

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("Agreement"), is entered by and between the Board of Governors of Missouri State University ("University") and Casey Woods ("Coach"), and is effective as of December 19, 2025 ("Effective Date").

WHEREAS, the University desires to employ Coach as the head coach of its intercollegiate football program ("Head Football Coach"), and Coach desires to accept the position of Head Football Coach, under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises, covenants, and agreements herein set forth, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. Term of Employment.

(a) **Initial Term.** The University does hereby employ Coach as Head Football Coach of its intercollegiate football team ("Team") for an initial five-year term commencing on December 19, 2025, and continuing through December 31, 2030 ("Initial Term"), subject to renewal or termination on the terms and conditions hereinafter provided. Each year within the Initial Term, and each year any renewal term, thereafter, will be referred to as a "Contract Year." The parties agree to review the terms and conditions of the Agreement after the 2026-2027 intercollegiate football season. (NOTE: The last date of the Initial Term, if the Agreement has been neither extended nor terminated prior to December 31, 2030, shall be the later of December 31, 2030, or the date of the Team's last game of the 2030-31 season.)

(b) **Automatic Extension of Employment Agreement.** The Term of the Agreement will be automatically extended by one (1) Contract Year, immediately and without further action by either party, for each season that the Team wins seven (7) or more games (regular and postseason). For

example, if the Team wins seven (7) or more games four (4) times during the Term, the Term of the Agreement will be automatically extended for a total of four (4) Contract Years. Unless otherwise noted, Coach's Base Salary for any extension pursuant to this Section 1(a) will be at least Twenty-Five Thousand Dollars (\$25,000) greater than the Base Salary of the then-current last Contract Year prior to the automatic extension.

- (c) **Extension By Mutual Agreement.** In addition to the automatic renewal terms contemplated by Section 1(b) above, this Agreement may be extended by the mutual agreement of the parties, provided that such mutual agreement shall be formally memorialized in writing consistent with Section 11.

2. **Duties.** Coach shall be responsible for fulfilling the following duties:

- (a) **Head Football Coach.** Coach shall serve the University as its Head Football Coach, and shall at all times devote his whole professional time, attention, and energies to the conduct and coaching of the Team on behalf of the University, and to the administration and management of his coaching staff, and shall do and perform all services, acts, and things connected therewith as the Director of Athletics for the University shall from time-to-time direct, which are of a nature customarily and properly belonging to the duties of a Head Football Coach at a college or university.
- (b) **Television Show.** Starting with the Contract Year commencing December 19, 2025, Coach shall participate in a television show called the "Coach Woods Football Show" (or similar) ("TV Show") to promote the good will of the University and publicize its programs. In participating in the TV Show, Coach will in no way engage in conduct that does not well represent the University or the media outlet.
- (c) **Radio Show and Coach's Call-In Show.** Starting with the Contract Year commencing December 19, 2025, Coach shall participate in a radio show with Missouri State University's Sports Radio Network called the "Before and After Game Show" (or similar) ("Radio Show") to promote the

good will of the University and publicize its programs. In participating in the radio show, Coach will in no way engage in conduct that does not well represent the University or the media outlet. Coach may elect to have an assistant coach be interviewed on the Before Game Show, but agrees that only he will be interviewed in the Post Game Show unless permitted by the radio outlet. Regarding a weekly coach's call-in show, such a show shall be held on a weekly basis at a locational mutually agreeable to Coach and Meyer Communications, Inc. Coach agrees to do this show with a representative of Meyer Communication's on a weekly basis during the football season.

- (d) **Other Activities Permitted.** Notwithstanding any other language in the Employment Agreement, including the other provisions in this Section 2, Coach shall be permitted to conduct summer football camps or clinics for his sole benefit as further described in Section 5. In addition, Coach shall be permitted to earn additional outside income through promotional endorsements and contracts, speaking engagements, and other third-party opportunities so long as such activities are not inconsistent with this Agreement, do not represent a conflict of interest consistent with University policy or contracts, and/or are not violative of NCAA regulations, and with the prior written approval of the Director of Athletics, which approval shall not be unreasonably withheld.

3. **Compensation.** As of the Effective Date, the University shall pay Coach the following compensation:

(a) **Base Salary.**

- i. **Contract Year 1.** From December 19, 2025 – December 31, 2026 ("Contract Year 1"), University shall pay Coach an annual salary of Seven Hundred Thousand Dollars (\$700,000), payable in equally monthly installments of approximately \$58,333.33 per month before withholding ("Base Salary").
- ii. **Contract Year 2.** Effective January 1, 2027, the University shall increase Coach's Base Salary to Seven Hundred Twenty-Five Thousand Dollars (\$725,000).

- iii. Contract Year 3. Effective January 1, 2028, the University shall increase Coach's Base Salary to Eight Hundred Thousand Dollars (\$800,000).
- iv. Contract Year 4. Effective January 1, 2029, the University shall increase Coach's Base Salary to Eight Hundred Twenty-Five Thousand Dollars (\$825,000).
- v. Contract Year 5. Effective January 1, 2030, the University shall increase Coach's Base Salary to Eight Hundred Fifty Thousand Dollars (\$850,000).
- vi. Across-the Board Salary Increases. For the duration of the Agreement, Coach's Base Salary shall be subject to any and all across-the-board salary increases provided to University's other employees on or after July 1, 2026.
- vii. Increases In Section 1(b) Are Cumulative. For the avoidance of doubt, any term extensions and corresponding salary increases earned by Coach under Section 1(b) shall be in addition to the step increases otherwise contemplated by this Section 3(a).

- (b) **Payment Via University's Standard Payroll Procedure.** Coach's salary shall be paid in equal sums at such intervals as the University has established for its payroll procedure, less applicable taxes and withholdings.
- (c) **Base Salary as Total Guaranteed Compensation.** The compensation specified in Section 3(a) represents the total guaranteed compensation due and owing Coach in consideration of his: (i) duties as the University's Head Football Coach, (ii) TV Show duties, as specified in Section 2(b); (iii) Radio Show duties, as specified in Section 2(c); and (iv) for attending University alumni/fundraising events as requested.
- (d) **Eligibility for Incentive Payments.** Coach shall be eligible for additional incentive payments as specified in Section 6.

4. **Additional Entitlements.** In addition to the compensation described in Section 3, Coach shall receive the following entitlements:

- (a) **Fringe Benefits and Privileges.** The benefits and privileges accorded the University administrative, professional and staff employees, such as, but not limited to, paid vacation, paid sick leave, worker's compensation, Missouri State Employees Retirement System ("MOSERS"), health insurance, life insurance, long-term disability insurance, and other benefits established by the Board of Governors will likewise be accorded to Coach. It is agreed that the terms and conditions in the Faculty Handbook will not be regarded as a part of the Agreement, and that Coach is not on tenure-track and is not receiving tenure.
- (b) **Program Support.** The University shall continue to make consistent efforts to provide nationally-competitive resources to support the Football program, including for player retention and acquisition. For each Contract Year during the Term, the University shall equip the Program with economic resources, including funds for name, image and likeness opportunities, revenue-sharing initiatives, and/or related funding, to allow the Team to continue to compete within the Conference on the field and in recruiting. The foregoing efforts shall be consistent with any governing laws or regulations, including any judicial rulings, legislative changes, or administrative guidance emanating from the court approved settlement in House v. NCAA, or similar litigation. Should any applicable law, regulation or policy render any portion of this provision unenforceable, the University will collaborate with Coach in good faith to provide alternative funding or support to the Team. The parties acknowledge the importance of the University's support of the Program and, consistent therewith, Athletics Director agrees to meet with Coach at least semi-annually to review applicable law, guidelines and available data to ensure that the Program remains competitive in the area of program support.

5. **Football Camp(s).** University acknowledges that it is in the interest of the University to have a football camp(s) during the summer. In this regard, Coach may conduct annual football camp(s), and if so for his own

benefit, and the University shall make available University facilities for that purpose, subject to the following provisions as long as the Agreement remains in effect and is not terminated.

- (a) **University Fee Per Camp Enrollee.** Coach agrees to pay the University Three Dollars (\$3) per person for each camp enrollee up to a maximum of 1,000 camp enrollees per camp for the rental of Robert W. Plaster Stadium. ("Plaster Stadium").
- (b) **Insurance Obligations.** Coach agrees to secure commercial general liability insurance to cover the operation of the camp(s). Such policy limits insurance shall be in amounts no less than Five Hundred Thousand Dollars (\$500,000) per person, and Two Million Dollars (\$2,000,000) in the aggregate, with the Board of Governors of Missouri State University named as an additional insured. No such insurance shall be construed to constitute a waiver of any sovereign, governmental, or official immunity. Coach agrees to increase the liability limits if requested by the University as a result of a change in Missouri law.
- (c) **Mandated Reporter Training.** Coach will attend and require his staff to attend any University-required mandated reporter and/or Title IX trainings prior to conducting any football camps.
- (d) **Use of University's Athletic Facilities.** In addition to Plaster Stadium, Coach shall be entitled to use other University facilities (including JQH Arena, the Greenwood Gym, and McDonald Arena) in conducting football camps, subject to scheduling and availability. Coach shall work with the University's Director of Athletics to schedule use of these other facilities.
- (e) **Use of University's Housing System.** Coach shall be given access to the University's residency housing system for use in conjunction with the football camps, provided that he shall pay the then current daily rate charged by the University's Department of Residence Life, Housing, and Dining Services for each camp enrollee. The University agrees to provide Coach with notice of any increase in residence hall rates for the subsequent year by the preceding December 31.

- (f) **No Guarantee as to Number of Camp Participants.** Coach does not guarantee any number of football camp participants or enrollees.
- (g) **Registration Fee, Revenue for Football Camps.** The registration fee for each football camp enrollee shall be established by Coach. Coach shall be allowed to retain all revenues and income generated by such camp, less fees referenced above in Sections 5(a) and (e).
- (h) **Use of University Name, Logos in Camp Brochures.** Coach may use the University names, logos, and depictions in brochures and similar camp documentation.
- (i) **Audit Right of University.** To the extent necessary to permit the University to ensure compliance with all applicable NCAA rules, Coach shall provide all camp records to athletics administrators or other University administrators when requested, or as otherwise required by law. Examples of such records may include, without limitation, rosters, applications, free or discounted admissions, bank statements, expense records, and payroll records.

6. Other Compensation and Incentives.

- (a) **Achievement Payments.** Coach shall be entitled to receive certain payments (before taxes) if the Team performs to certain levels of achievement, as described below:
 - (i) **GPA.** Coach shall be paid the amount of Seven Thousand Five Hundred Dollars (\$7,500) for each academic year that the Team's cumulative GPA averages at 3.3 or greater (on a 4.0 scale), as calculated by the University. Coach shall be paid the amount of Five Thousand Dollars (\$5,000) for each academic year that the Team's cumulative GPA averages at least 3.0 but less than 3.3 (on a 4.0 scale), as calculated by the University.
 - (ii) **Academic Progress Rate ("APR").** Coach shall be paid the amount of Ten Thousand Dollars (\$10,000) for each year the Team's NCAA cumulative calculated APR averages above 980, as calculated and confirmed by the University. Coach shall be paid the amount of Seven Thousand Five Hundred Dollars (\$7,500) for each year the Team's NCAA cumulative calculated APR

averages between 970 and 979, as calculated and confirmed by the University. Coach shall be paid the amount of Five Thousand Dollars (\$5,000) for each year the Team's NCAA cumulative calculated APR averages between 960 and 969, as calculated and confirmed by the University. Coach shall be paid the amount of Three Thousand Dollars (\$3,000) for each year the Team's NCAA cumulative calculated APR averages between 950 and 959, as calculated and confirmed by the University.

- (iii) **CUSA Conference Championship.** In the event that the Team appears in the Conference USA ("CUSA") championship game, Coach will be paid Fifteen Thousand Dollars (\$15,000). In the event that the Team wins the CUSA championship game, Coach will be paid Twenty-Five Thousand Dollars (\$25,000). For the avoidance of doubt, only one (1) achievement payment may be earned and received under this Section 6(a)(iii).
- (iv) **Six (6) or More Wins.** In any season that the Team wins six (6) or more games (including both regular and postseason games), Coach will be paid an additional Ten Thousand Dollars (\$10,000). For each regularly scheduled game win in excess of six (6) wins, Coach will be paid an additional Five Thousand Dollars (\$5,000) per game won. For example, if the Team wins a total of eight (8) regularly scheduled games, Coach will receive Twenty Thousand Dollars (\$20,000).
- (v) **Win Against Power 4 Opponent.** In any season that the Team wins a regularly scheduled game against a Power 4 opponent, Coach will be paid Fifteen Thousand Dollars (\$15,000) per each such win. For the avoidance of doubt, this achievement payment contemplated by this Section 6(a)(v) is in addition to any achievement payments contemplated by Section 6(a)(iv), above.
- (vi) **Final Ranking in Top 25.** In any season that the Team finishes ranked in the Top 25, as determined by the Associated Press, USA Today, or College Football Playoffs, Coach will be paid Twenty-Five Thousand Dollars (\$25,000). For the avoidance of doubt, if in any season the

Team finishes in the Top 25 as ranked by more than one ranking agency, Coach shall be entitled to only one achievement payment of Twenty-Five Thousand Dollars (\$25,000).

- (vii) **FBS College Football Playoffs ("CFP") Participation.** In any season that the Team for the CFP, Coach will be paid an additional One Hundred Thousand Dollars (\$100,000).
- (viii) **CFP Wins or Byes.** In any season that the Team wins or receives a bye in the CFP, Coach will be paid an additional Seventy-Five Thousand Dollars (\$75,000) per win or bye received.
- (ix) **CFP National Championship.** In the event that the Team wins the CFP National Championship, Coach will be paid an additional One Hundred Thousand Dollars (\$100,000).
- (x) **Non-CFP Bowl Game.** In the event that the Team qualifies for a non-CFP Bowl Game, Coach will be paid an additional Fifteen Thousand Dollars (\$15,000). In the event that the Team wins the non-CFP Bowl Game, Coach will be paid a total of Twenty Thousand Dollars (\$20,000) as additional compensation. For the avoidance of doubt, the maximum amount of additional compensation that Coach may receive pursuant to this provision is Twenty Thousand Dollars (\$20,000).
- (xi) **CUSA Coach of the Year.** In any Contract Year that Coach is named the CUSA Coach of the Year by the CUSA coaches or the CUSA media, he will receive an additional Fifteen Thousand Dollars (\$15,000).
- (xii) **National Coach of the Year Award.** In any Contract Year that Coach is named a National Coach of the Year by a nationally recognized poll or association (i.e., American Football Coaches Association, the Associated Press, Bear Bryant, Walter Camp, ESPN, Eddie Robinson, Maxell, George Munger, Bobby Dodd, or Sporting News) he will receive an additional Fifty Thousand Dollars (\$50,000).

- (xiii) **Revenue Generation.** In the event that the aggregate home football ticket gross revenue during any Contract Year exceeds Seven Hundred Fifty Thousand Dollars (\$750,000), Coach will receive Ten Thousand Dollars (\$10,000).
- (xiv) **Fundraising for Competitive Excellence Fund.** In any Contract Year that donations for the University's Competitive Excellence Fund ("CEF") that are specifically designated for the Team exceed Five Hundred Thousand Dollars (\$500,000), Coach will be paid Ten Thousand Dollars (\$10,000).
- (xv) **Timing of Incentive Payments.** All such achievement payments will be paid to Coach within thirty (30) days of the dates earned and shall be paid even if the Agreement is terminated by either party for any reason.
- (b) **Club Memberships.** The University will pay initiation fees, if any, and periodic dues for Coach and his family, which will entitle him to a membership, including golf and social privileges, at any Springfield, Missouri country club of his choosing (e.g., Hickory Hills Country Club, Highland Springs Country Club, Millwood Country Club, Twin Oaks Club).
- (c) **Expense Allowance.** All necessary and reasonable expenses incurred by Coach while recruiting or on official business for the University's football or athletics program will be paid to Coach, consistent with University policy. Such expenses must be approved by the University's Director of Athletics upon presentation of expense vouchers and supporting documents, and such approval shall not be unreasonably withheld.
- (d) **Use of Automobile.** University shall furnish Coach with an automobile for his business and personal use for the duration of this Agreement. Coach shall be responsible for ensuring that the automobile is insured with policy limits acceptable to the University, and the University shall pay/reimburse Coach for all insurance and maintenance costs associated with his use of the automobile. If such an automobile is not available, the University will provide Coach with an

automobile allowance in the amount of Five Hundred Dollars (\$500) per month and shall pay/reimburse Coach for all insurance and maintenance costs.

- (e) **Tickets.** Coach shall be entitled to up to twelve (12) tickets in a suite designated by the University to each home football game for personal use and additional tickets as necessary to assist Coach in promoting and enhancing the University's football program. He shall also be entitled to up to twelve (12) tickets to any post-season and/or playoff games that the Team participates in for his personal use at no cost to him. Coach will likewise be entitled to up to six (6) tickets to each game of any other University home athletics event, as well as a University parking pass. All tickets and parking passes contemplated under this Section 6(e) will be provided to Coach at no charge to him, except to the extent that they are legally required to be imputed to him as taxable income as per IRS requirements.
- (f) **Relocation Expenses.** The University shall pay Coach a lump sum relocation allowance in the gross amount of Forty Thousand Dollars (\$40,000) within 30 days of his commencement of employment with the University. Such relocation allowance will be taxable to the extent required by the Internal Revenue Code.
- (g) **Temporary Housing.** In that it is in the best interests of the University for Coach to immediately relocate to the Springfield, Missouri area to commence his employment and assume the responsibilities of Head Football Coach, the University will provide Coach with suitable housing, in the reasonable judgment of the University, on a temporary basis for up to 90 consecutive days. Such temporary housing will be taxable to the extent required by the Internal Revenue Code.
- (h) **Tax Withholding on Fringe Benefit Programs.** The University will only withhold taxes, FICA, and MOSERS retirement benefits if required by law on the fringe benefit programs and payments made to Coach, unless otherwise authorized in writing by Coach.

7. **Professional and Moral Conduct Required.** It is understood Coach is being employed by the University, a member institution of the NCAA, for the purpose of administering, conducting, and coaching the Team. Coach acknowledges and understands that Section 11.1.1. of the NCAA Division I Bylaws imposes a presumption of head coach accountability for impermissible acts related to the Team that are committed by those who report to the head coach. Accordingly, Coach agrees he will diligently conduct the football program under his direction in such a manner that NCAA regulations and codes of conduct, whether now existing or hereinafter enacted, will be fully complied with, in all particulars, including, but not limited to, the following:

- (a) Coach will make best efforts to ensure that the Team's student-athletes comport themselves with honesty and sportsmanship at all times.
- (b) Coach shall not accept compensation or gratuities of any kind whatsoever, either directly or indirectly, for representing a professional sports organization in the scouting or contacting of athletics talent or the negotiating of a contract.
- (c) Coach shall not knowingly participate in the management, coaching, officiating, supervision, promotion, or player selection of any all-star contest involving student-athletes that is not certified by the NCAA's Extra Events Committee.
- (d) Except as is ordinarily done by a football coach at a university (e.g. performance evaluations in response to an official scouting request), Coach shall not represent a student-athlete in the marketing of athletics ability or reputation to a professional sports team or professional sports organization, and shall not receive compensation or gratuities of any kind, directly or indirectly, for such services.
- (e) Coach is required to provide a written detailed account annually to the University President for all athletically-related income and benefits from sources outside the University. Sources of such income shall include, but are not limited to, the following:
 - Income from annuities;
 - Sports camps;

- Housing benefits (including preferential housing arrangements);
- Country club memberships;
- Complimentary ticket sales; and
- Television and radio programs.

- (f) Coach acknowledges that, pursuant to Section 11.2.1. of the NCAA Division I Bylaws, he has an affirmative obligation to cooperate fully in the NCAA/University infraction process, including the investigation and adjudication of a case of infraction. Furthermore, the Parties recognize that if Coach is found in violation of NCAA regulations, he may be subject to disciplinary or corrective actions as set forth in the provision of the NCAA infractions process, including suspension without pay and/or termination of employment for Just Cause, under Section 8(b)(ii).
- (g) Coach is responsible for overseeing and managing the annual budget allocated for the Team in order to ensure both fiscal responsibility and that program expenditures do not exceed the allocated program budget. In the event that program expenditures exceed the program budget in a given fiscal year and Coach is primarily responsible for such circumstance, neither Coach nor any assistant coaches for the Team (including any strength and conditioning coaches) will be eligible to receive any achievement payments contemplated by Section 6(a) for the applicable athletic season, and their salaries will be subject to review and possible withholding of across-the-board salary increases for the subsequent fiscal year.

8. Termination Due to Expiration, Incapacity, or For Cause.

- (a) **Termination Due to Expiration of Term.** If no extension of the Agreement beyond the Initial Term is made, this Agreement shall terminate as of the last day of such term (i.e., the later of December 31, 2030 or the date of the last game that the Team plays in the 2030-31 season).

(b) **Termination for Incapacity; Cause.** The Agreement may be terminated at any time during the Initial Term, or any renewal or extension thereof, by the University, upon the occurrence of any one of the following events:

- (i) **Termination Due to Incapacity.** The Agreement shall terminate automatically if Coach becomes totally disabled within the meaning of the University's disability insurance for employees of Coach's staff classification so that he qualifies under the University's long-term disability plan, or if Coach becomes permanently disabled. "Permanently disabled" shall mean physical or mental incapacity of a nature which prevents Coach from performing his duties under the Agreement for a period of 180 consecutive days. In the event termination occurs under this section due to permanent disability at a time when Coach's University disability plan benefits are not sufficient to fund his compensation during the 180-day waiting period to qualify under the University's long-term disability plan, the University will supplement those benefits to ensure Coach receives his full compensation during such waiting period.
- (ii) **For Just Cause.** The term "just cause" is defined as acts by Coach constituting or involving dishonesty in interactions with athletic or University administration, dishonesty when representing the University that brings ill repute to the University, moral turpitude that brings ill repute to the University, conviction of a felony, Level 1 or 2 infractions of NCAA rules and regulations that occur during the Initial Term or any renewal or extension thereof, prolonged absence from duty without the consent of the Athletic Director, willful disregard for the welfare and safety of University's student-athletes which has resulted in serious injury or death ("Just Cause"). No termination of employment for alleged Just Cause shall occur without first giving Coach notice in writing of the cause alleged, and an opportunity to respond to same. Notwithstanding the foregoing, University acknowledges and agrees

that Coach's employment shall not be terminable for cause in the event of a minor, technical, or otherwise immaterial violation of an applicable rule, regulation, or policy, or for an NCAA or Conference violation which does not entail the risk of major institutional penalties. University further acknowledges and agrees that Coach shall be afforded a reasonable opportunity to cure any default or breach in a timely manner, provided such default is of a nature that is capable of being cured (as determined in the University's reasonable discretion).

- (iii) **Effect of Termination for Just Cause.** In the event the University terminates Coach's employment, under Section 8(b)(ii) above, Coach shall not be entitled to any further compensation following the date of such termination, unless otherwise agreed to in writing by the University. He will, however, be entitled to all compensation and achievement payments earned through the date of termination.

9. Termination Without Cause.

- (a) **Termination Without Cause by Coach.** Coach may terminate the Agreement to accept other employment if he gives notice of termination to the Director of Athletics and pays, or causes another party to pay, the Liquidated Damages Amount (as defined and calculated herein) to the University. The Liquidated Damages Amount will be calculated based on the total number of Contract Years remaining in the Agreement's Term, whether the Agreement is still in its Initial Term, or whether it has been extended:

| Period | Beginning Date | End Date | Coach's Liquidated Damages Amount |
|--------|-----------------|-------------------|-----------------------------------|
| 1 | Effective Date | December 31, 2026 | \$1,500,000 |
| 2 | January 1, 2027 | December 31, 2027 | \$1,000,000 |

| | | | |
|----------|------------------------|--------------------------|------------------|
| 3 | January 1, 2028 | December 31, 2028 | \$750,000 |
| 4 | January 1, 2029 | December 31, 2029 | \$500,000 |
| 5 | January 1, 2030 | December 31, 2030 | \$250,000 |

If the Term of this Agreement is extended pursuant to Section 1(b) of this Agreement, then the End Date for Period 3 listed above and the Beginning Date and Ending Date for Periods 4-5 listed above each shall be extended by one year. If termination occurs on or after January 1, 2028, in no event shall the liquidated damages ever exceed \$750,000. For example, if an Automatic Extension is achieved during the Contract Year beginning on the Effective Date, the Ending Date of Period 3 above will be extended to December 31, 2029, and the Beginning Date and Ending Date for each subsequent period shall also be extended by one year.

Subject to the foregoing, Coach's Liquidated Damages Amount shall be reduced by fifty percent (50%), in the event that Patrick Ransdell is no longer the University's Director of Athletics at the time that Coach terminates the Agreement.

For example, if Coach terminates Coach's employment with 30 months remaining in the Term of the Agreement, Coach owes Liquidated Damages to the University in the Amount of \$750,000. If, however, Mr. Ransdell is no longer the Director of Athletics as the time of termination, Coach's Liquidated Damages obligation would be reduced to \$375,000.

The parties acknowledge and agree that the Liquidated Damages Amount contemplated by this Section 9(a) is intended to repay compensation previously received by Coach under the premise that he would fulfill the Term of the Agreement and that the Liquidated Damages Amount represents a legitimate, market rate fee to permit another employer to obtain Coach's services. Fifty percent (50%) of said Liquidated Damages Amount will be paid within 90 days of

the effective date of termination, with the remaining fifty percent (50%) due within 24 months following the termination date.

- (b) **Termination Without Cause by University.** Notwithstanding any provision of the Agreement to the contrary, University may also, at any time, elect to terminate the Agreement in any Contract Year by notification to Coach in writing ("Termination Date"). It is understood and agreed that termination does not require Just Cause or any cause. In the event of termination by University, Coach shall receive payment for seventy-five percent (75%) of the remaining compensation due under the Term, including all increases. Notwithstanding the foregoing, if Coach accepts an NFL or NCAA Division I head or assistant coaching position subsequent to his termination of employment by University, University's obligation to pay Liquidated Damages to Coach shall be reduced by any NFL or NCAA Division I coaching income earned by Coach between the date of his termination and what would have been the natural expiration of this Agreement. Said Liquidated Damages Amount will be paid in equal monthly installments over the lesser of (i) 24 months immediately following the effective date of Coach's termination or (ii) the remaining Term.

Notwithstanding the foregoing language, in the event the University makes a good faith determination that Internal Revenue Code Section 457(f) is applicable to the payment protocol outlined in Section 9(b), with respect to any portion of the severance amount(s) payable to Coach in a calendar year after the calendar year in which the effective date of a Termination Without Cause by the University occurs ('Future Liquidated Damages Payments'), a portion of such Future Liquidated Damages Payments shall be accelerated in an amount equal to the federal and state income tax withholdings (as well as any other employment tax obligations) that would have to be remitted by University, using the highest applicable (as opposed to the minimum required) federal, state, and employment tax rates for calculation purposes, if and only to the extent the Future

Liquidated Damages Payments are includible in Coach's income as of the effective date of the termination pursuant to IRC 457(f). The total amount of Future Liquidated Damages Payments due to Coach will be offset by the amount of the Future Liquidated Damages Payments subject to such acceleration, such portion to be paid by the end of the calendar year in which the effective date of termination occurs. The remaining Future Liquidated Damages Payments shall be reduced by a pro-rata portion of the accelerated amount.

MOSERS retirement will not be paid on the Monthly Adjusted Base Salary. Social Security (e.g., FICA, Medicare tax) only will be paid on said Monthly Adjusted Base Salary, and standard payroll deductions for Social Security and income tax will be withheld. Within 30 days of the Termination Date, Coach will also be paid any and all amounts that he has actually earned on or before the Termination Date.

10. Missouri Law. This Agreement shall be interpreted and construed in a manner consistent with the laws of the State of Missouri, including, without limitation, the Missouri Sunshine Law, set forth at Mo. Rev. Stat. § 610.010, *et seq.* Coach acknowledges that the Agreement is a public document under the Sunshine Law, which the University may release without prior notice to him.

11. Entire Agreement This Agreement constitutes the entire understanding between the parties, all previous oral and written statements, negotiations, and term sheets having been incorporated herein. It may only be amended by a formal written amendment signed by both parties.

12. Notice. All notices and other communications under this Agreement shall be in writing and shall be given by email, first-class mail, receipted overnight courier, certified or registered with return receipt requested or hand delivery acknowledged in writing by the recipient personally, and shall be deemed to have been duly given three days after mailing or immediately upon duly acknowledged receipt by hand delivery, or overnight courier to the respective persons named below. Either Party may change such Party's address for notices by written notice duly given in accordance with this Section.

If to the University:

Missouri State University

Intercollegiate Athletics

901 S. National Ave.

Springfield, MO 65897

Email:

With a Copy to:

Missouri State University

Division of Legal Affairs & Compliance

901 S. National Ave.

Springfield, MO 65897

Email:

If to Coach:

Casey Woods

901 S. National Ave.

Springfield, MO 65897

Email:

With a copy to:

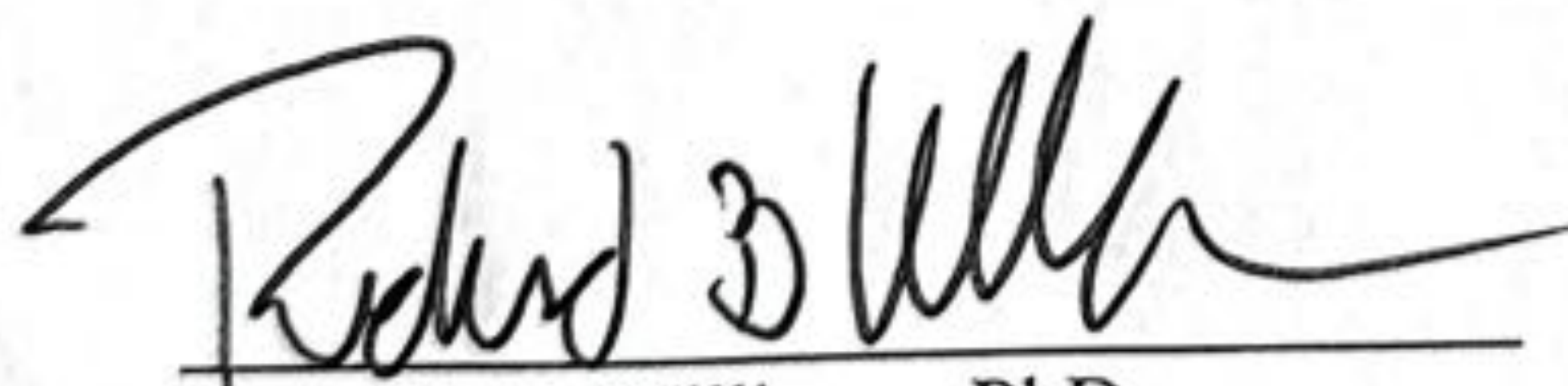
Clint Dowdle

CDowdle@winsg.com

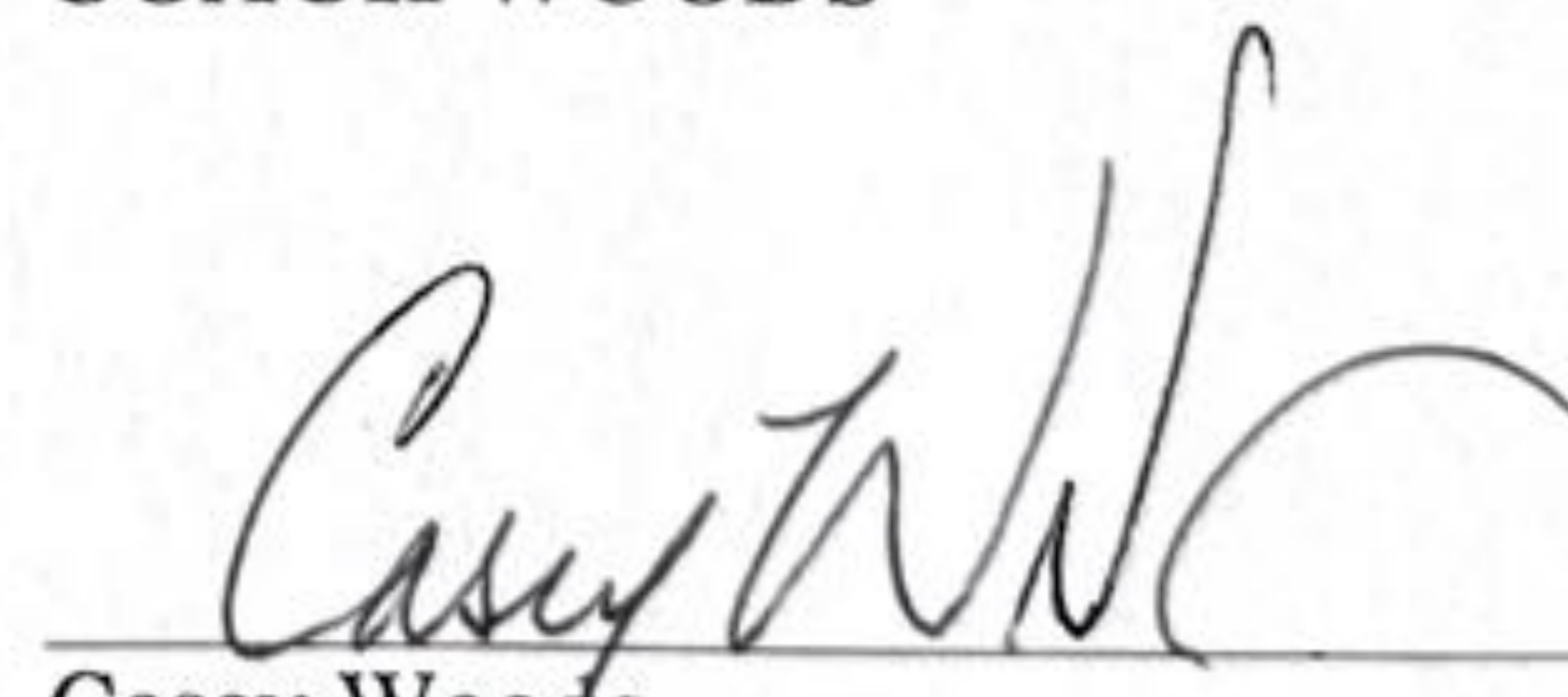
13. Electronic Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means, shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by the foregoing means shall be deemed to be their original signatures for all purposes.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date indicated above.

**BOARD OF GOVERNORS OF
MISSOURI STATE UNIVERSITY**


Richard B. Williams, PhD
President

COACH WOODS


Casey Woods
Head Football Coach