



DIRECTOR OF ATHLETICS

P.O. BOX 1000 | STATE UNIVERSITY, AR 72467 | OFFICE: 870-972-3880 | FAX: 870-972-3886

ARKANSAS STATE UNIVERSITY ATHLETICS



December 12, 2020

Mr. Lyle "Butch" Jones
C/O CAA Sports LLC
6075 Poplar Ave Ste 410
Memphis TN 38119
Via e-mail

Dear Coach Jones:

This letter will confirm that you have accepted the position of Head Football Coach for Arkansas State University. A formal contract will be prepared for your signature with the University which will set out all conditions of employment; however, we have agreed that prior to the execution of such formal contract, this offer letter will constitute a binding agreement, subject to the following basic terms:

1. Your contract will be for five years beginning on December 13, 2020, and ending December 31, 2025, with a guaranteed annual base salary equal to the line item maximum authorized by the State of Arkansas. When combined with funds from private sources your total annualized compensation will be \$825,000.00.
2. You will be provided with a "moving allowance" for the purpose of covering your actual moving and other relocation expenses to Jonesboro, Arkansas, with such "moving allowance" paid to you in a timely manner after your execution of this offer letter.
3. In addition to standard and customary University benefits (e.g. health insurance, retirement plan, etc), you will be entitled to the following employment "perquisites": (i) a membership initiation fee and monthly membership fees to a country club located in Jonesboro, Arkansas (You will be responsible for any expenses over and above the initiation fee and monthly membership fees); and (ii) a courtesy vehicle for your business and personal use.
4. You will be authorized to conduct football camps and clinics, receiving all revenue and paying all expenses.
5. You will be required to participate in Radio and Television shows as per your Personal Services Agreement with the Red Wolves Foundation, subject to your primary duties and responsibilities in coaching the team.

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6. You, your spouse and your unmarried dependent children will be eligible for scholarship opportunities and tuition discounts as authorized by Arkansas State University System policy.
7. You will be authorized to hire, manage, discipline, and terminate assistant coaches with the approval of the Director of Intercollegiate Athletics ("Director") and may recommend the hiring of other members of the football athletic staff. You will be provided with an annual salary pool for your assistant coaches at a level not less than that provided during the 2020 football season. You will report to the Director in the performance of your duties as Head Football Coach.
8. Should you resign during the first year of your contract (December 13, 2020 to December 31, 2021), you will pay as liquidated damages the amount of \$2,000,000.00 and you will reimburse the University for your "moving allowance;" should you resign during the second year of your contract (January 1, 2022 to December 31, 2022), you will pay as liquidated damages the amount of \$1,500,000.00; should you resign during the third year of your contract (January 1, 2023 to December 31, 2023), you will pay as liquidated damages the amount of \$850,000.00; should you resign during the fourth year of your contract (January 1, 2024 to December 31, 2024), you will pay as liquidated damages in the amount of \$650,000.00; should you resign during the fifth year of your contract (January 1, 2025 to December 31, 2025), you will pay as liquidated damages in the amount of \$450,000.00. 25% of the total liquidated damages' amount shall be due and payable to the Red Wolves Foundation, Inc., within 20 business days from the date of resignation, with the remainder of such liquidated damages' amount due in equal monthly installments ending on the following May 1st, with the first installment payable within 20 business days from the initial payment. You will have an obligation to provide the Director with written notification prior to engaging in substantive discussions or negotiations for prospective employment with any other entity during your employment with the University.
9. Should the University elect to terminate your employment without cause, the University will pay you as liquidated damages an amount equal to five hundred thousand dollars (\$500,000.00) times the number of years (including pro rata for partial years) remaining during the otherwise unexpired term following any such termination, subject to your duty to mitigate by finding other comparable football-related employment. Of this amount, two hundred thousand dollars (\$200,000.00) times the number of years remaining (including pro rata for partial years) shall not be subject to any mitigation obligation. The University's liquidated damages' obligation shall be paid pro rata on a monthly basis over the balance of the otherwise unexpired term.

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10. Should the University elect to terminate your contract for just cause, the University's obligations to you to make further payments or provide additional consideration shall cease immediately. For purposes of "just cause," the University agrees that "cause" will be defined pursuant to generally accepted industry standards, with the University further acknowledging that its intent shall not be to include minor, technical, or immaterial violations (excepting repeated such violations) for purposes of "cause."
11. A bonus payment of fifty thousand dollars (\$50,000.00) in each year the Program wins a conference championship and you prepare the team for and coach the team in an NCAA sanctioned bowl game
12. A bonus payment of fifteen thousand dollars (\$15,000.00) for preparing the team for and coaching the team in the Sun Belt Conference Championship football game.
13. A bonus payment of twenty-five thousand dollars (\$25,000.00) in each year the Program receives or earns a bid or berth to participate in a NCAA sanctioned bowl game absent a conference championship and you prepare the team for and coach the team in the NCAA sanctioned bowl game.
14. A bonus payment of five thousand dollars (\$5,000.00) for a win over a school that is ranked in the Top 25 of the College Football Playoff year end ranking.
15. A bonus payment of fifty thousand dollars (\$50,000.00) for preparing the team for and coaching the team in a New Years' Six Bowl game.
16. A bonus payment of one hundred thousand dollars (\$100,000.00) for preparing the team for and coaching the team in a College Football Playoff Semifinal Game.
17. A bonus payment of two hundred thousand dollars (\$200,000.00) for preparing the team for and coaching the team in the College Football Championship Game.
18. A bonus payment of five thousand dollars (\$5,000.00) for each year that the football team's Academic Performance Rate ("APR") is at a level of 980 or above.
19. A bonus payment of two thousand five hundred dollars (\$2,500.00) if the football team is placed in the top 25 of the Associated Press or ESPN Coaches or College Football Playoff poll at any time during the season. Employee will be eligible for this payment only one time per season.



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20. A bonus payment of five thousand dollars (\$5,000.00) for each win over a football team that was ranked in the Top 25 of the Associated Press, or ESPN Coaches or College Football Playoff polls, at the time of the game or the end of the year.
21. A bonus payment of ten thousand dollars (\$10,000.00) for being named Conference Coach of the Year.
22. A bonus payment of fifty thousand dollars (\$50,000.00) for being named National Coach of the Year.
23. If in any year during the term of this agreement, there are significant or repetitive NCAA violations resulting in disciplinary action, whether imposed by the NCAA or self-imposed, you will be disqualified from receiving bonus payments for that year.
24. All bonus amounts will be paid to you only if you are still employed by the University at the time the event occurs. Payment of any bonus amounts will be made within 30 days of when the bonus is earned.
25. You acknowledge that you have an affirmative obligation to cooperate fully with the University staff and/or employees of the NCAA in the investigation of possible infractions of NCAA, conference, or University rules and regulations including the investigation and adjudication of an NCAA infractions case.
26. Your contract will be extended by one year after each season the Arkansas State University football team wins eight (8) games over FBS opponents.
27. Both parties agree that an electronic signature of a party, whether digital or encrypted, included in this offer letter is intended to authenticate this writing and to have the same force and effect as a manual signature. Delivery of a copy of this offer letter bearing an original or electronic signature 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, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

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I hereby confirm the above terms which will be incorporated into a final contract.

DocuSigned by:

A handwritten signature in black ink, appearing to read "Terry Mohajir", is written over a horizontal line.

808A6FEAC2CB41D...

Name: Terry Mohajir

Date: 12/12/2020

I hereby accept the above terms which will be incorporated into a final contract.

DocuSigned by:

A handwritten signature in black ink, appearing to read "Lyle Butch Jones", is written over a horizontal line.

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Name: Lyle "Butch" Jones

Date: 12/12/2020