



Department of Intercollegiate Athletics

WILL HALL – Head Football Coach

This Term Sheet between the University of Southern Mississippi (the “University”) and WILL HALL (“Employee”) records the understanding of the parties as to the principal terms and conditions under which the University has offered to employ Employee as the Head Football Coach for the University. The parties recognize that the University shall present Employee with a more thorough employment contract addressing these and additional terms of employment in the near future and that this Term Sheet shall form the basis of that contract. The final contract is subject to completion of a background and compliance check, upon terms deemed satisfactory to the University in its sole discretion. The final contract is further subject to continued disclosure of involvement in NCAA inquiries.

1. Contract Terms: Four-year state contract from December 7, 2020 – December 31, 2024

EXTENSION. This Contract shall be automatically extended for one additional year on March 1, 2022 unless either party gives written notice on or before February 28, 2022.

2. Total Head Coach base compensation:

2021 - \$800,000
2022 - \$800,000
2023 - \$800,000
2024 - \$800,000

3. Total annual assistant coach and off-field support staff salary pool: \$2.1 million

4. Athletic Performance Incentives: For the performance and success of the University’s intercollegiate football team in each year (season and the immediate following post-season) of the agreement, an agreed upon incentive schedule will be included in the employment agreement.

5. Termination by Employee (buyout): If Employee terminates contract without cause during the contract period and accepts employment as an NCAA or NFL football coach, Employee shall compensate the University as liquidated damages under the following schedule:

Fire date through start of second season	\$1,500,000
Start of second season through start of third season	\$1,000,000
Start of third season through start of fourth season	\$500,000

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6. Termination by Board or University (buyout): If the Board or the University terminates the contract without cause during the contract period and Employee is not in breach before termination, Employee shall receive an amount equal to One Hundred Percent (100%) of the remaining salary of the then-current Contract Period as if it naturally expired, provided that neither the Board nor the University shall be responsible for paying Employee any sum representing any income from any other source or any sum for any other benefit unless otherwise expressly provided in the contract. The University shall pay the Buy-Out Amount due Employee in equal payments on a monthly basis for the remainder of the contract period as if it naturally expired and not as a lump sum. Employee agrees to make reasonable and diligent efforts to obtain employment and to obtain a fair market salary for his/her services. If Employee fails to make reasonable and diligent efforts to obtain employment, or negotiate a salary which is reasonable within the context of the position being sought or accepted, Employee's right to receive the Buy-Out Amount shall terminate. If Employee obtains employment of any type, the Buy-Out Amount shall be offset by the amounts earned from New Employment during the Contract Period (had it naturally expired).
7. Termination by University for Cause: If, after reasonable investigation, the Board or the University reasonably concludes that any of the events listed in the employment contract under the definition of "for cause" have occurred, Employee shall be deemed in breach of the contract, and the Board may, in its sole discretion, suspend Employee without pay, terminate the contract or take any lesser disciplinary action against Employee. In the event that the contract is terminated for cause by the Board or the University, Employee shall not be entitled to any compensation under the contract after the effective date of such termination for cause.
8. Background: Employee represents that he has disclosed to the University all information concerning previous NCAA, conference, or institutional rules violations or potential violations committed by him or any staff member under his direct or indirect control at any other NCAA member institution prior to the date on which he executed this Agreement.
9. Governing Law: This Term Sheet shall be governed by the laws of the State of Mississippi. Venue for any action arising out of or related to this Term Sheet shall lie exclusively within Forrest County, Mississippi.

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10. Execution of the Term Sheet: This Term Sheet may be executed and delivered in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, but all such counterparts shall together constitute one and the same Term Sheet.
11. Approval by President and IHL: The obligations of the University hereunder are expressly conditioned upon and subject to the prior approval in writing of the President of the University, and the Term Sheet is not binding on the University until such time as it is executed by the President. The final contract is further conditioned upon and subject to the approval of the Board of Trustees of State Institutions of Higher Learning of the State of Mississippi.

The parties acknowledge their agreement by signing and dating this Term Sheet below.

Will Hall
Employee

12/1/20
Date

Randy S. [Signature]
President - For The Board

12/1/20
Date

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