

EMPLOYMENT CONTRACT

THIS EMPLOYMENT CONTRACT (hereinafter referred to as "Contract") is effective as of January 1, 2011, by and between the University of Kentucky, (hereinafter referred to as the "University") and Mitchell Barnhart (hereinafter referred to as "AD").

The EMPLOYMENT CONTRACT made and entered into on July 1, 2007, is replaced in all respects by this Contract. AD acknowledges receipt of all benefits due him under the previous Employment Contract.

1. Term. The University hereby employs Mitchell Barnhart as the Director of Athletics for the University of Kentucky for a period beginning January 1, 2011 and ending on June 30, 2019.

2. Duties and Authority. AD's specific duties shall be those generally consistent with the overall management, supervision, and administration of an athletics department at a NCAA Division I university.

a. AD's duties shall include the supervision, management, and administration of the Athletics Department, including the ticketing, budgeting, scheduling, fiscal management, promotion of the Athletics Department's programs, recruitment, supervision, discipline, and evaluation of Athletics Department staff and coaches, maintenance and observation of institutional control over every aspect of the Athletics Department programs and compliance by the Athletics Department in accordance with athletic rules and University rules as defined in Paragraph four (4) herein.

b. Additionally, AD shall, to the extent it does not interfere with his duties as Athletic Director, assist in the planning and implementation of development activities in conjunction with the Office of Development and perform such other general duties and

responsibilities, consistent with the duties and existing demands upon an Athletic Director, which may be assigned from time to time by the President of the University.

c. AD shall submit all coach's contracts to the President, for approval.

d. AD shall make diligent efforts to monitor the University's athletic programs, pursuant to NCAA Division I Constitution 2.8.1., and to assure compliance with the all athletics rules by the Athletic Department, University staff, coaches, student-athletes, and all other individuals and groups representing the University's athletics interests.

e. AD shall use his best efforts to avoid or minimize personal involvement and involvement by head coaches, assistant coaches, and student-athletes with non-employee "representatives of the athletic interests" of the University as that term is defined in the athletic rules, during games, practices, team travel, in the locker room, or as part of recruiting activities that might violate or cause a violation of the athletic rules.

This subsection is not intended to limit or restrict AD's development, public relations, marketing, or promotional activities on behalf of the Athletics Department and the University under circumstances which will not violate athletic rules.

3. Reporting Relationship. AD shall report directly to the President of the University or to such other person designated in writing by the President.

4. University Policy. AD agrees to comply with the athletic rules and University rules.

a. For purposes of this contract the athletic rules shall mean any and all present or future legislation, rules, regulations, directives, written policies, bylaws and constitutions, and official or authoritative interpretations thereof, and any and all amendments, supplements, or modifications thereto promulgated hereafter by the National Collegiate Athletic

Association [hereinafter the "NCAA"] or the Southeastern Conference [hereinafter the "SEC"] or any successor of such associations or conference, or by any other athletic conference or governing body or accrediting agency hereafter having regulatory power or authority relating to the athletic programs of the University.

b. AD shall comply with all University rules. University rules shall mean any and all present or future legislation, rules, regulations, directives, written policies, bylaws, and constitution, and official or authoritative interpretations thereof, and any and all amendments, supplements, or modifications thereto promulgated hereafter by the University or by the Board of Trustees of the University of Kentucky, except where contrary to the express provisions of this agreement.

c. To the extent, however, that a conflict exists between the terms and provisions of said regulations and rules and this Contract, this Contract shall prevail.

d. In the event AD becomes suspicious, receives information, or learns about a possible significant violation of any athletic rule, AD shall report the same promptly to the President of the University, and the Senior Associate Athletics Director [hereinafter "AAD"].

5. Compensation. In consideration of AD's services hereunder, the University shall pay AD as follows:

a. Base Salary. Commencing on January 1, 2011 the University shall pay AD, an annual salary of Four Hundred Fifty Thousand Dollars (\$450,000.00) per contract year plus an additional amount of One Hundred Fifty Thousand Dollars (\$150,000.00), said additional amount being paid in consideration of AD's participation in University of Kentucky sports radio and television programs and other athletic endorsement programs. The aggregate of these two salaries in the amount of Six Hundred Thousand Dollars (\$600,000.00) shall be referred to as

"base salary" in this Contract. Said "base salary" shall be payable in monthly installments in accordance with applicable University payroll policies.

(i) AD's performance of his job duties and responsibilities will be evaluated periodically by the President. Discretionary increases may be added to the base salary by the President in accordance with the performance evaluations. A salary increase, if any, shall become effective on the date it is approved by the President unless some other date is specified.

(ii) AD shall not have the opportunity to earn athletically-related outside income or benefits as a result of being the Director of Athletics. In no event shall AD solicit, accept, or receive directly or indirectly any personal monies, benefit, or any other gratuity (hereinafter "gifts") from any person, business, or entity that does business with the Athletics Department.

(iii) With prior written approval of the President of the University, AD may participate in non-University related, non-athletically-related outside business activities conducted off campus directly or through business enterprises owned by AD. Prior approval is not required for personal investing in passive instruments or publicly-traded companies.

Such outside activities shall not include commercial endorsements, radio and television programs, media events, public appearances, commercial advertisements, films or videotapes, and other similar enterprises in any and all media wherein AD participates as a paid principal or appearances or participation for pay in athletic sports camps or clinics. It is understood that the University has entered into certain exclusive broadcasting and endorsement agreements, including:

a. an exclusive multimedia broadcasting rights agreement which includes radio, television, social media and any other media currently existing or which is subsequently developed and all endorsement of any type or nature;

b. an agreement with a supplier of athletics footwear;

c. apparel and equipment; and,

d. a comprehensive digital media rights agreement. (all such now existing and future agreements collectively are referred to as the "University Agreements").

(iv) AD shall report annually to the President any gifts totaling greater than \$250.00 in any calendar year and shall not accept any gifts totaling greater than \$1000.00 from a "representative of athletics interests" as that term is defined in NCAA Bylaw 13.02.11. The President may authorize exceptions to these prohibitions where such exemptions would not create an appearance of impropriety. Small gifts received during holiday seasons by the AD shall be shared with all employees of the Athletics Department or donated to charity.

e. Incentive Compensation. Incentive Compensation is subject to the usual payroll deductions, but shall not be subject to the University's retirement plan matching contribution.

Incentives shall not be paid in any given year where significant NCAA violations have occurred in the particular sport which would, otherwise, cause the AD to earn the incentive or if the University is on probation for violations occurring in the particular sport during the AD's tenure. AD shall remain eligible to receive all other incentive payments not directly related to the particular sport in question.

(i) The University within thirty (30) days after the game in question, shall pay to AD One Hundred Thousand Dollars (\$100,000.00) if the men's football team plays

in a post-season Bowl Championship Series bowl game sanctioned by the NCAA or Thirty Thousand Dollars (\$30,000.00) if the men's football team plays in a post-season bowl game sanctioned by the NCAA, other than a Bowl Championship Series bowl game. In no event shall the incentive bonus paid to the AD exceed the incentive bonus paid to the Head Football Coach.

(ii) The University within thirty (30) days after the game in question shall pay to AD Fifteen Thousand Dollars (\$15,000.00) if the women's basketball team wins the SEC Regular Season Championship title or wins the SEC Tournament Championship or participates in the NCAA Women's Basketball National Championship Tournament. In no event shall the incentive bonus paid to the AD exceed the incentive bonus paid to the Head Women's Basketball Coach.

(iii) The University, within thirty (30) days after the game in question, shall pay to the AD Twenty Five Thousand Dollars (\$25,000.00) if the men's basketball team plays in the post-season NCAA Men's Basketball National Championship Tournament. In no event shall the incentive bonus paid to the AD exceed the incentive bonus paid to the Head Men's Basketball Coach.

(iv) The University within thirty (30) days after the game in question shall pay to AD an additional Twenty-Five Thousand (\$25,000.00) if the women's basketball team play in the NCAA Final Four Tournament. In no event shall the incentive bonus paid to the AD exceed the bonus paid to the Women's Basketball Head Coach.

(v) The University within thirty (30) days after the game in Question, shall pay to AD an additional Twenty-Five Thousand Dollars (\$25,000.00) if the men's basketball team plays in the NCAA Final Four Tournament. In no event shall the incentive bonus paid to the AD exceed the bonus paid to the Men's Basketball Head Coach.

These incentives are intended to reward the achievement of each team even in turn and are cumulative. By way of illustration if the men's football team participates in a Bowl Championship Series and both the women's and men's basketball team play in the NCAA Final Four Tournament AD shall receive One Hundred Ninety Thousand Dollars (\$190,000.00).

(vi) On June 30 of each Contract Year the University will pay AD other incentives relating to the accomplishment of defined goals related to the strategic objectives to be obtained in that year, established with the AD and the President's mutual agreement at the beginning of the Contract Year. These other incentives, if achieved, shall not exceed the amount of Fifty Thousand Dollars (\$50,000.00).

(vii) Longevity Incentive. So long as AD is employed as Athletics Director on June 30th of each year of the Contract term, AD shall be entitled to the payment of a retention incentive in the amount of Fifty-Thousand Dollars (\$50,000.00) each Contract year due and payable on June 30th of each Contract year. For each Contract year thereafter for which AD remains employed as the Director of Athletics, AD shall be entitled to the payment of a retention incentive in the amount of Fifty Thousand Dollars (\$50,000.00) due and payable on June 30 of each Contract year. Employee shall have no vested rights in any portion of these funds until the specified due date.

6. Additional Obligations of the University. In the discharge of AD's obligations the AD is required to promote and enhance the University's athletics program. In this regard and for the University's convenience during the term of this Contract, the University agrees to provide AD as follows:

a. Automobiles. The University annually shall provide or make arrangements on a loan basis two (2) full-size automobiles for business and personal use by AD or members of

his immediate family. AD shall provide full coverage insurance on the vehicles and shall supply gasoline for personal use. All other costs of operating the vehicles shall be paid by the University. AD shall be responsible for paying for any uninsured loss, damage, or repair to these vehicles.

b. Expenses. In accordance with applicable University rules, the University will reimburse AD for all ordinary and necessary travel and business expense directly arising out of or directly related to the performance of AD's duties.

c. Benefits. During the term of this Contract, the University agrees to continue to offer AD and his eligible dependents, the standard employee benefits offered to the University administrative staff. Standard benefits include, but are not limited to the health plan, life insurance, dental insurance, accidental death and dismemberment insurance and long term disability. The base salary as provided in Paragraph 5(a) shall determine benefits that are based upon salary.

d. Country Club Membership. The University will continue to provide or make arrangements for membership and initiation fees, if any, at a mutually agreed upon golf or country club. AD shall be responsible for payment of all expenses and costs associated with using the membership excluding monthly dues, which shall be paid by University.

e. Supplemental Life Insurance. In addition to any amounts of life insurance provided through the University's standard benefit package, University agrees to continue to provide AD with an additional term life insurance policy in the amount of One Million Dollars (\$1,000,000.00).

7. Use of University Trademarks. AD may not utilize or authorize third parties to utilize the University's trademarks or logos in connection with any outside activities permitted by

this Contract without the express written permission of the University's Licensing Director. A third party desiring to use the University's trademarks must obtain a license from the University's Licensing Program.

In the event AD receives permission to use the University's trademarks, such permission shall be non-exclusive and non-transferable, and such permission shall expire automatically upon AD's resignation or termination.

AD agrees that all logos, slogans, trademarks, or other indicia, including all copyright and other intellectual property rights therein, which relate to the University, including any of its athletics programs, or which would compete with the University's registered trademarks that are developed or created by AD or by others at AD's direction shall be owned by the University.

Any patentable invention or discovery, including computer software, created by AD during the term of this Contract shall be owned by the University in accordance with University rules.

8. Termination By University. AD recognizes that his promise to remain as the Director of Athletics for the entire term of this Contract is the essence of this Contract with the University. It is also recognized, however, that certain limited circumstance may make it appropriate for the University to terminate this Contract prior to the completion of the entire term.

a. Termination for Death or Disability. This Contract shall terminate automatically upon the death of AD. If this Contract terminates because of AD's death, AD's annual base salary and all other forms of compensation and benefits shall terminate as of the date on which death occurs, except that AD's personal representative or other designated beneficiary

shall be paid all such death benefits, if any, as may be contained in any benefit plan pursuant to the current University policy.

If during the term of this Contract AD becomes temporarily disabled, AD shall be entitled to receive those temporary disability payments and employment benefits specified in the current University regulations.

If AD's disability is or becomes permanent as defined in University's Long Term Disability Plan, this Contract shall terminate and all compensation and benefits provided by the University shall cease, except for such long term disability benefits which AD is entitled to receive.

b. Termination for Cause. The University shall have the right to terminate this Contract for cause prior to its expiration, and such right of termination shall exist notwithstanding any rights available to University under Paragraph 5(e) herein. The term "for cause" shall include, in addition to any other grounds set forth in University rules not inconsistent with the terms and intent of this Contract, any of the following:

(i) Neglect or inattention by AD of the standards, duties, or responsibilities assigned to or required of AD after reasonably specific written notice thereof has been given to AD by the President, and AD has continued such neglect or inattention during a subsequent period of not less than thirty (30) days;

(ii) Breach or violation by AD of any material clause of this contract;

(iii) Conviction of AD of any criminal violation (excluding minor traffic offenses or non-criminal offenses);

(iv) The making or rendition of a finding or determination by the NCAA or the SEC of a major violation, as defined by NCAA Division I Bylaw 19.02.2, of any

athletic rule by members of any University coaching staff or alumni, booster club members, or student-athletes, which is permitted, encouraged, or condoned by AD, or about which violation AD knew or reasonably should have known and failed to act to prevent, limit, or mitigate;

(v) Failure by AD to promptly report to the President of the University and the AAD any violation known to AD or information AD has received that a major violation may have occurred;

(vi) Fraud or dishonesty of AD in the performance of AD's duties or responsibilities;

(vii) Counseling or instructing by AD of any coach, student, or other person to fail or refuse to respond accurately and fully within a reasonable time to any inquiry or request concerning a matter relevant to the athletics programs of the University or of another institution of higher education which shall be propounded by the NCAA, SEC, the President or the AAD;

(viii) Intentional failure by AD to respond promptly, accurately, and fully to any reasonable request or inquiry by the University relating to the AD and the athletic rules or University rules; and

(ix) Participating in unethical conduct.

(x) Engaging in conduct that would embarrass the University or cause harm to the reputation of the University after receiving written notice from the University and such conduct continues for a period of seven (7) days after such notice; or

(xi) Engaging in conduct that harms or threatens to harm the welfare of a student-athlete.

In the event the AD is terminated for cause in accordance with these provisions AD shall not be entitled to receive any sum, compensation or benefit otherwise payable under Paragraph Five (5) herein.

Notwithstanding any other term of this agreement, it is not the intention of the parties that this contract be terminable for minor, technical or otherwise insignificant University regulations, or for NCAA or SEC violations which do not entail the risk of major institutional penalties, or where the AD has not been found to be responsible for any lack of institutional control under the Principles of Institutional Control as prepared by the NCAA Committee on Infractions.

c. Pre-Termination Hearing. "Just cause" sufficient to satisfy the provisions of Paragraph 8a shall be determined by the President of the University or his designee at a pre-termination hearing held for such purpose after at least seven (7) days' written notice to AD, which notice shall include a statement of the charges against AD.

The hearing shall consist of an explanation of the University's evidence and an opportunity for the AD to present his response. AD shall have the right to have an attorney present to advise him at the pre-termination hearing. The decision of the President or his designee shall be final.

d. Post-Termination Hearing. If AD is terminated for cause in accordance with Paragraph 8b, upon request within seven (7) days after the date of termination, AD shall have the right to a post-termination hearing within a reasonable time after termination. The post-termination hearing will be conducted by a panel of three (3) University administrators and/or faculty chosen by the President of the University.

The AD shall have the right to have an attorney present at such hearing, to call witnesses on his behalf and to cross-examine witnesses. A transcript of the hearing shall be made.

The rules of evidence shall not be applicable to such hearing. After the conclusion of the hearing, the panel shall promptly make a recommendation to the President, and inform the AD of the recommendation.

As soon thereafter as possible, the President, or his designee, shall inform the AD of the termination decision. The decision of the President shall be final and binding. The parties agree the AD is not entitled to any hearing if he is terminated without cause pursuant to Paragraph 8e.

The procedure described herein shall also be applicable in the event of a suspension under Paragraphs 8h or 8i.

The provisions of this paragraph 8d replace any grievance procedure contained in University Human Resources Policies and Procedures.

e. Termination Without Cause. The University shall have the right at any time to terminate this Contract without cause and for its convenience prior to its expiration. Termination by the University without cause shall be effectuated by delivering to AD written notice of the University's intent to terminate without cause, which notice shall be effective upon the earlier of the date for termination specified in the notice or fourteen (14) days after receipt of such notice by the AD.

If the University exercises its rights under Paragraph 8e to terminate this without cause, the AD shall be entitled to damages only as provided for in Paragraph 8f, and the provisions of Paragraph 8 shall have no further effect.

The parties agree that if this Contract is terminated without case, then AD shall not be entitled to any pre or post --termination hearing.

f. Liquidated Damages. If the University terminates this contract without cause prior to its expiration in accordance with the provisions of Paragraph 8e, the University

shall pay, and AD agrees to accept as liquidated damages, an amount of \$475,000 annually, to be paid on a monthly basis for no more than sixty (60) months or time remaining in the contract if less than sixty months.

The University's obligation to pay such liquidated damages shall be subject to AD's duty to mitigate the University's obligation as specified in Paragraph 8g.

The AD will be entitled to continue such insurance benefits at his own expense as required or permitted by law, but AD will not otherwise be entitled to any other benefit described in Paragraph five (5).

The parties have bargained for and agreed to the foregoing liquidated damages provision, giving consideration to the fact that termination of this Contract by the University without cause prior to its expiration may cause the AD to lose certain benefits and incentives, supplemental compensation, or other athletically-related compensation associated with AD's employment at the University, which damages are extremely difficult to determine with certainty or fairly or adequately. The parties further agree that the payment of such liquidated damages by the University and acceptance thereof by AD shall constitute adequate and reasonable compensation to AD for the damages and injuries suffered by him because of such termination by the University. The foregoing shall not be, nor be construed to be, a penalty.

g. Mitigation of Liquidated Damages. Notwithstanding the provisions of Paragraph 8f, AD agrees to reasonably mitigate the University's obligation to pay liquidated damages pursuant to Paragraph 8f and to make reasonable and diligent efforts to obtain employment as soon as possible after termination of this contract by the University pursuant to Paragraph 8e.

Upon AD's acceptance of any new employment, the University's obligation to pay the full amount of liquidated damages shall be reduced by the amount of the minimum guaranteed annual salary of the AD's new position.

AD agrees to notify the University within fourteen (14) days of the date AD accepts new employment of the minimum annual salary of the new employment.

h. Suspension for Cause. In lieu of termination for cause, the University may suspend AD for a period not to exceed ninety (90) days for anyone or more of the acts or omissions representing grounds for termination for cause under Paragraph 8(b). During such a period of suspension, AD shall not be entitled to receive his annual base salary.

i. Suspension for Criminal or Other Charges. As an alternative or supplement to any other remedies available hereunder the University may suspend AD for the following:

(i) In the event of an indictment or information being filed against AD charging a felony; or

(ii) In the event of the commencement, filing, or delivery of any notice of formal inquiry or charge or in the event of a preliminary finding by NCAA, or SEC, or any commission, committee, councilor tribunal of the same, alleging or finding one or more major, significant, or repetitive violations by AD personally of any athletic rule, or such violations by other persons about which violations AD knew or reasonably should have known, and failed to act to prevent, limit, or mitigate.

Such suspension may continue until final resolution of such matter or proceeding. During such suspension, AD shall receive only the current annual base salary and the benefits described

Paragraph 6(c) and 6(e). AD shall not be entitled to receive any other benefits or incentives for the period of such suspension.

If the matter giving rise to the suspension is finally resolved completely in favor of AD, and does not otherwise represent an independent basis for termination hereunder for cause, University shall make the AD whole for incentives otherwise payable to AD during the period of suspension.

j. Suspension under this Paragraph 8j shall not limit or prevent the right of the University to act pursuant to Paragraphs 8b or 8e during or subsequent to such suspension.

k. Termination by AD. AD shall have the right at any time to terminate this contract without cause and for his convenience prior to its expiration. Termination by the AD without cause shall be effectuated by delivering to the President written notice of the AD's intent to terminate this contract without cause, which notice shall be effective upon the earlier of the date for termination specified in the notice or fourteen (14) days after receipt of such notice by the President. All compensation and benefits and all other obligations owed by the University to AD under this contract shall cease as of the termination date.

l. Employment Opportunity. Should another employment opportunity in intercollegiate athletics or professional sports management be presented to AD or should AD be interested in employment at another college or university or with a professional sports organization during the term hereof, the AD must notify the President of the University of such interest or opportunity. AD must receive permission from the President before any discussions can be held by AD with a prospective employer.

9. Miscellaneous

- a. This Contract may be amended at any time only by a written instrument duly signed by the University through its designated representative and by AD.
- b. This Contract shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.
- c. Neither parties' rights and interests under this Contract may be assigned, pledged, or encumbered.
- d. This Contract constitutes the full and complete understanding and agreement of the parties with respect to the employment of AD by the University and supersedes all prior understandings and agreements, oral or written, regarding AD's employment by the University.
- e. No waiver by the parties hereto of any default or breach of any covenant, term, or condition of this contract shall be deemed to be a waiver of any other default or breach of the same or of any other covenant, term, or condition contained therein.
- f. It is agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver by the University of its right to claim such exemptions, privileges and immunities as may be provided by law.
- g. Any notice or other communication which may or is required to be given under this Contract shall be in writing and shall be deemed to have been given either when hand delivered to or on the earlier of the day actual received or on the close of business on the business day following the day when deposited in the United States mail, first class postage pre-paid, addressed to the party at the address set forth after its name below or such other address as may be given by such party in writing to the other:

If to Employee:

Mitchell Barnhart
Athletics Department
Joe Craft Center
Lexington, Kentucky 40506

With a copy to:

Gregg Thornton
Ward Hocker & Thornton, PLLC
World Trade Center
333 W. Vine St. Suite 1100
Lexington, Ky. 40507

To the University:

President
University of Kentucky
Main Building
University of Kentucky
Lexington, Ky. 40506-0032

With a copy to:

General Counsel
University of Kentucky
Main Building
University of Kentucky
Lexington, Ky. 40506-0032

h. The invalidity or enforceability of any provision of this Contract has no effect on the validity or enforceability of any other provisions. It is the desire of the parties hereto that a court judicially revise any unenforceable provisions to the extent required to make them enforceable.

i. The sections and paragraph headings contained in this contract are for reference purposes only and will not affect in any way the meaning or interpretation of this Contract.

IN WITNESS WHEREOF, the parties hereto have executed this Contract

UNIVERSITY OF KENTUCKY

Barbara W. Jones
WITNESS

By: Lee J. Smith
PRESIDENT

Angela A.
WITNESS

Mitchell Barnhart
MITCHELL BARNHART

AMENDED EMPLOYMENT CONTRACT

This Amended Employment Contract is made and entered into on this day of June, 2011, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD").

WHEREAS, the parties now desire to amend a certain term of the contract.

NOW THEREFORE, the parties agree:

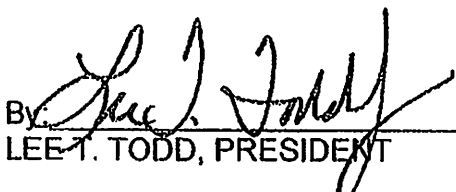
1. Section 6 of the Contract is hereby amended to add as follows:

- f. Vacation. AD shall be entitled to vacation leave subject to approval of the President. Vacation leave does not accrue.

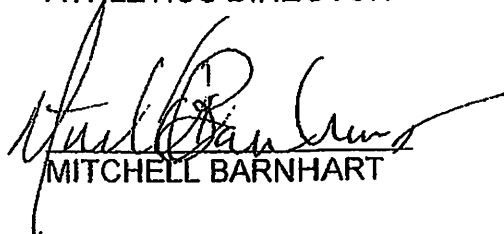
All other terms and conditions of the Contract remain the same and are hereby reaffirmed by the University and the AD.

IN WITNESS WHEREOF, the parties hereto have executed this Amended Contract effective as of the 22 day of June, 2011.

UNIVERSITY OF KENTUCKY

By: 
LEE T. TODD, PRESIDENT

ATHLETICS DIRECTOR


MITCHELL BARNHART

AMENDMENT TO EMPLOYMENT CONTRACT

This Amendment to Employment Contract is made and entered into on this 16th day of August, 2013, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD").

WITNESSETH:

WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract ("Contract"), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract ("June 2011 Amendment,") in which Section 6 of the Contract was amended; and

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through June 30, 2013.
- B. For purposes of this Amendment, the term "Contract year" shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.
- C. Section 5 of the Contract is hereby replaced in its entirety to read add as follows:
 - "5. Compensation. In consideration of AD's services hereunder, the University shall pay AD as follows:
 - a. Base Compensation. Commencing July 1, 2013, the University shall pay AD the following:

(1) Base Salary. Commencing July 1, 2013, for each Contract year through the end of the term of the Contract, the University shall pay AD a base salary consisting of an annual salary ("annual salary"), as further set forth below, plus an additional amount of One Hundred Fifty Thousand Dollars (\$150,000.00) being paid in consideration of AD's participation in University of Kentucky sports radio and television programs and other athletic endorsement programs ("participation salary"). The aggregate of the annual salary and the participation salary shall be referred to as the "base salary" in this Contract. Said base salary shall be payable in monthly installments in accordance with applicable University payroll policies.

(a) For the Contract year commencing July 1, 2013, and ending June 30, 2014, the base salary shall consist of an annual salary of Four Hundred Eighty Thousand Dollars (\$480,000.00) per contract year, plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Six Hundred Thirty Thousand Dollars (\$630,000.00).

(b) For the Contract year commencing July 1, 2014, and ending June 30, 2015, the base salary shall consist of an annual salary of Five Hundred Ten Thousand Dollars (\$510,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Six Hundred Sixty Thousand Dollars (\$660,000.00).

(c) For the Contract year commencing July 1, 2015, and ending June 30, 2016, the base salary shall consist of an annual salary of Five Hundred Forty-Five Thousand Dollars (\$545,000.00), plus the participation salary of One Hundred

Fifty Thousand Dollars (\$150,000.00), for a total of Six Hundred Ninety-Five Thousand Dollars (\$695,000.00).

(d) For the Contract year commencing July 1, 2016, and ending June 30, 2017, the base salary shall consist of an annual salary of Five Hundred Eighty Thousand Dollars (\$580,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Seven Hundred Thirty Thousand Dollars (\$730,000.00).

(e) For the Contract year commencing July 1, 2017, and ending June 30, 2018, the base salary shall consist of an annual salary of Six Hundred Fifteen Thousand Dollars (\$615,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Seven Hundred Sixty-Five Thousand Dollars (\$765,000.00).

(f) For the Contract year commencing July 1, 2018, the base salary shall consist of an annual salary of Six Hundred Fifty Thousand Dollars (\$650,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Eight Hundred Thousand Dollars (\$800,000.00).

(2) Deferred Compensation. So long as AD is employed as Athletics Director on June 30th of each Contract year during the Contract term, University shall contribute One Hundred Twenty-Five Thousand Dollars (\$125,000.00) for said Contract year to excess retirement benefit plans under the Internal Revenue Code for AD's benefit. AD's benefits under said plans shall vest according to the documents governing said plans.

(3) Retention Compensation. So long as AD is employed as Athletics Director on June 30th of each Contract year, AD shall be entitled to the payment of a retention

incentive in the amount of Fifty-Thousand Dollars (\$50,000.00) for said Contract year. It is agreed and understood that this compensation is earned on June 30th of each Contract year and shall be due and payable on the July 31st (or other designated pay date for the July payroll period) following the end of the Contract Year. AD shall have no vested rights in any portion of these funds until June 30th of the Contract year in which the funds are earned.

b. Incentive Compensation. Incentive Compensation is subject to the usual payroll deductions, but shall not be subject to the University's retirement plan matching contribution.

Incentives shall not be paid in any given year where significant NCAA violations have occurred in any sport which would, otherwise, cause AD to earn the incentive or if the University is on probation for violations occurring in said sport during AD's tenure. AD shall remain eligible to receive all other incentive payments not directly related to the particular sport in question.

(1) University Strategic Objective Goals. The President will evaluate AD's performance of his job duties and responsibilities periodically. On June 30th of each Contract Year the University will pay AD an incentive relating to the accomplishment of defined goals related to the strategic objectives to be obtained in that year, established with the AD and the President's mutual agreement at the beginning of the Contract Year. This other incentive, if achieved, shall be in the amount of Fifty Thousand Dollars (\$50,000.00).

(2) Academics – Grade Point Average.

(i) For any fall or spring semester in which ten (10) or more of the University's athletic teams have a grade point average ("GPA") of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year,

receive a GPA academic incentive of Two Thousand Five Hundred Dollars (\$2,500.00), for said semester.

(ii) For any fall or spring semester in which fifteen (15) or more of the University's athletic teams have a GPA of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Seven Thousand Five Hundred Dollars (\$7,500.00), for said semester.

(iii) For any fall or spring semester in which all of the University's athletic teams have a GPA of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Twelve Thousand Five Hundred Dollars (\$12,500.00), per applicable semester.

These incentives, if achieved, shall not exceed Twenty-Five Thousand Dollars (\$25,000.00) in any one fiscal year. Said incentives shall be payable in the first payroll period immediately following the determination of the athletic teams' GPAs.

(3) Academics – NCAA Academic Progress Report.

(i) For any Contract year in which all of the University's athletic teams have an Academic Progress Report ("APR") of 930 or greater (as reported by the NCAA), AD will, in addition to his base salary for that year, receive an APR academic incentive of Five Thousand Dollars (\$5,000.00).

(ii) For any Contract year in which ten (10) or more of the University's athletic teams have an APR of 950 or greater (as reported by the NCAA), AD will, in addition to his base salary for that year, receive an APR academic incentive of Ten Thousand Dollars (\$10,000.00).

(iii) For any Contract year in which seven (7) or more of the University's athletic teams have an APR of 960 or greater (as reported by the NCAA), AD will, in addition to his base salary for that year, receive an APR academic incentive of Ten Thousand Dollars (\$10,000.00).

These incentives may be earned individually and cumulatively and if all are, achieved, shall not exceed Twenty-Five Thousand Dollars (\$25,000) in any one fiscal year. Said incentives shall be payable in the first payroll period immediately following the NCAA's determination of the athletic teams' APRs.

(4) NACDA Director's Cup Competition.

(i) For any Contract year in which the University places in the Top 30 in the National Association of Collegiate Directors of Athletics ("NACDA") Directors' Cup final standings, AD will, in addition to his base salary for that year, receive a Director's Cup incentive of Twenty Thousand Dollars (\$20,000.00).

(ii) For any Contract year in which the University places in the Top 25 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive a Director's Cup incentive of Thirty Thousand Dollars (\$30,000.00).

(iii) For any Contract year in which the University places in the Top 20 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of Forty Thousand Dollars (\$40,000.00).

(iv) For any Contract year in which the University places in the Top 10 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of Eighty Thousand Dollars (\$80,000.00).

(v) For any Contract year in which the University places in the Top 5 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of One Hundred Thousand Dollars (\$100,000.00).

(vi) For any Contract year in which the University places First in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of Two Hundred Thousand Dollars (\$200,000.00).

These incentives, if achieved, shall not exceed Two Hundred Thousand Dollars (\$200,000.00) in any one fiscal year. Said incentives are not cumulative; the highest amount shall be paid and shall be payable in the first payroll period immediately following the determination of the Director's Cup final standings.

c. Outside Activities.

(1) AD shall not have the opportunity to earn athletically related outside income or benefits as a result of being the Director of Athletics. In no event shall AD solicit, accept, or receive directly or indirectly any personal monies, benefit, or any other gratuity (hereinafter "gifts") from any person, business, or entity that does business with the Athletics Department.

(2) With prior written approval of the President of the University, AD may participate in non-University related, non-athletically-related outside business activities conducted off campus directly or through business enterprises owned by AD. Prior approval is not required for personal investing in passive instruments or publicly traded companies.

Such outside activities shall not include commercial endorsements, radio and television programs, media events, public appearances, commercial advertisements, films or videotapes, and other similar enterprises in any and all media wherein AD participates as a paid

principal or appearances or participation for pay in athletic sports camps or clinics. It is understood that the University has entered into certain exclusive broadcasting and endorsement agreements, including:

(a) an exclusive multimedia broadcasting rights agreement which includes radio, television, social media and any other media currently existing or which is subsequently developed and all endorsement of any type or nature;

(b) an agreement with a supplier of athletics footwear;

(c) apparel and equipment; and,

(d) a comprehensive digital media rights agreement. (All such now existing and future agreements collectively are referred to as the "University Agreements.")

d. Gifts. AD shall report annually to the President any gifts totaling greater than Two Hundred Fifty Dollars (\$250.00) in any calendar year and shall not accept any gifts totaling greater than One Thousand Dollars (\$1,000.00) from a "representative of athletics interests" as that term is defined in NCAA Bylaw 13.02.14. The President may authorize exceptions to these prohibitions where such exemptions would not create an appearance of impropriety. Small gifts received during holiday seasons by AD shall be shared with all employees of the Athletics Department or donated to charity."

D. Section 6.c of the Contract is hereby amended to read as follows:

"c. Benefits. During the term of this Contract, the University agrees to continue to offer AD and his eligible dependents, the standard employee benefits offered to the University administrative staff. Standard benefits include, but are not limited to the health plan, life insurance, dental insurance, accidental death and dismemberment insurance and long-term

disability. The base salary as provided in *Paragraph 5(a)(1)* shall determine benefits that are based upon salary.”

E. The first paragraph of Section 8.b of the Contract is hereby amended to read as follows:

“b. Termination for Cause. The University shall have the right to terminate this Contract for cause prior to its expiration. The term “for cause” shall include, in addition to any other grounds set forth in University rules not inconsistent with the terms and intent of this Contract, any of the following:”

F. Section 8.b(iv) and (v) of the Contract are hereby amended to read as follows:

(iv) A finding or determination by the NCAA or the SEC of a *Level I or II violation*, as defined by NCAA Division I Bylaws, or any other severe or significant breach of conduct by members of any University coaching staff, alumni, booster club members, or student-athletes, which is permitted, encouraged, or condoned by AD, or about which violation AD knew or reasonably should have known and failed to act to prevent, limit, or mitigate

(v) Failure by the AD to promptly report to the President of the University and the AAD any violation known to AD or information AD has received that a *Level I or II violation* may have occurred;

G. The first paragraph of Section 8.f of the Contract is hereby amended to read as follows:

“f. Liquidated Damages. If the University terminates this Contract without cause prior to its expiration in accordance with the provisions of Paragraph 8(e), the University shall pay, and AD agrees to accept the following: (i) *the then current base salary as provided in Paragraph 5(a)(1)*, to be paid on a monthly basis for the time remaining in the Contract; and (ii)

the amounts which would otherwise be paid to AD under Paragraph 5(a)(3) if AD remained employed with University through the entire Contract term, payable in the manner set forth in said Paragraph 5(a)(3). If AD is terminated without cause prior to June 30, 2016, AD agrees to accept an additional payment of Seven Hundred Fifty Thousand Dollars (\$750,000.00) payable in accordance with applicable University payroll policies. If AD is terminated on or after June 30, 2016, AD agrees to accept an additional payment of Three Hundred Seventy-Five Dollars (\$375,000.00), payable in accordance with applicable University payroll policies.”

H. Section 8.i(ii) of the Contract is hereby amended to read as follows:

“(ii) In the event of the commencement, filing, or delivery of any notice of formal inquiry or charge or in the event of a preliminary finding by NCAA, or SEC, or any commission, committee, council or tribunal of the same, alleging or finding one or more major, *Level I or II*, significant, or repetitive violations by AD personally of any athletic rule, or such violations by other persons about which violations AD knew or reasonably should have known, and failed to act to prevent, limit, or mitigate.”

I. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective as of the 16th day of August, 2013.

UNIVERSITY OF KENTUCKY

By: Eli Capilouto
Eli Capilouto, President

Date: 8-16-13

UNIVERSITY OF KENTUCKY

By: Mitchell Barnhart
Mitchell Barnhart, Athletics Director

Date: 8-15-13

EXAMINED FOR FORM & LEGALITY
OFFICE OF LEGAL COUNSEL
UNIVERSITY OF KENTUCKY

BY: William E. Thro
ATTORNEY AT LAW

AMENDMENT TO EMPLOYMENT CONTRACT

This Amendment to Employment Contract is made and entered into on this 18th day of March, 2016, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD").

WITNESSETH:

~~WHEREAS~~ WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract ("Contract"), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract ("June 2011 Amendment," in which Section 6 of the Contract was amended; and

WHEREAS, on or about August 19, 2013, University and AD entered into an Amendment to Employment Contract ("August 2013 Amendment"), in which Sections 5, 6.c, 8.b, 8.f, and 8.i were amended; and

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through June 30, 2015.
- B. For purposes of this Amendment, the term "Contract year" shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.
- C. Section 1 of the Contract ("Term") is amended by replacing "June 30, 2019" with "June 30, 2022".

D. Section 5.a(1) of the Contract is hereby amended by adding the following new Sections 5.a(1)(g), (h), and (i) immediately after Section 5.a(1)(f):

“(g) For the Contract year commencing July 1, 2019, the base salary shall consist of an annual salary of Six Hundred Ninety Thousand Dollars (\$690,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Eight Hundred Forty Thousand Dollars (\$840,000.00).

(h) For the Contract year commencing July 1, 2020, the base salary shall consist of an annual salary of Seven Hundred Thirty Thousand Dollars (\$730,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Eight Hundred Eighty Thousand Dollars (\$880,000.00).

(i) For the Contract year commencing July 1, 2021, the base salary shall consist of an annual salary of Seven Hundred Seventy Five Thousand Dollars (\$775,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Nine Hundred Twenty-Five Thousand Dollars (\$925,000.00).”

E. Section 5.a(2) of the Contract is hereby amended to read as follows:

“(2) Deferred Compensation.

(a) So long as AD is employed as Athletics Director on June 30th of each Contract year through the Contract year ending June 30, 2019, University shall contribute One Hundred Twenty-Five Thousand Dollars (\$125,000.00) for said Contract year to excess retirement benefit plans under the Internal Revenue Code for AD's benefit. AD's benefits under said plans shall vest according to the documents governing said plans.

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(b) The University shall offer AD a Deferred Compensation Agreement for participation in the University's 457(f) Plan. The Deferred Compensation Agreement shall provide that the University credit AD's Deferred Compensation Account under the 457(f) Plan ("457(f) Account") in the following amounts:

(i) One Hundred Seventy-Five Thousand Dollars (\$175,000.00) no later than July 1, 2019, if AD is employed with the University on that date;

(ii) One Hundred Seventy-Five Thousand Dollars (\$175,000.00) no later than July 1, 2020, if AD is employed with the University on that date;

(iii) Two Hundred Thousand Dollars (\$200,000.00) no later than June 30, 2022, if AD is employed with the University on that date.

Vesting and distribution of amounts credited to AD's 457(f) Account shall vest in accordance with the University's 457(f) Plan and the Deferred Compensation Agreement."

F. Section 5.a(3) of the Contract is hereby amended to read as follows:

"(3) Retention Compensation. So long as AD is employed as Athletics Director on June 30th of each Contract year, AD shall be entitled to the payment of the amounts listed below as a retention incentive for said Contract year. It is agreed and understood that this compensation is earned on June 30th of each Contract year and shall be due and payable on the July 31st (or other designated pay date for the July payroll period) following the end of the Contract Year. AD shall have no vested rights in any portion of these funds until June 30th of the Contract year in which the funds are earned.

(a) For each Contract year through the Contract year ending June 30, 2019, the retention incentive amount shall be Fifty Thousand Dollars (\$50,000.00);

(b) For the Contract year ending June 30, 2020, the retention incentive amount shall be Seventy Five Thousand Dollars (\$75,000.00);

(c) For the Contract year ending June 30, 2021, the retention incentive amount shall be One Hundred Thousand Dollars (\$100,000.00); and

(d) For the Contract year ending June 30, 2022, the retention incentive amount shall be One Hundred Fifty Thousand Dollars (~~\$150,000.00~~).

G. Section 6.c of the Contract is hereby amended to read as follows:

"c. Benefits. During the term of this Contract, the University agrees to continue to offer AD and his eligible dependents, the standard employee benefits offered to the University administrative staff. Standard benefits include, but are not limited to the health plan, life insurance, dental insurance, accidental death and dismemberment insurance and long-term disability. The base salary as provided in *Section 5.a(1)* shall determine benefits that are based upon salary."

H. The first paragraph of Section 8.f of the Contract is hereby amended to read as follows:

"f. Liquidated Damages. If the University terminates this Contract without cause prior to its expiration in accordance with the provisions of Paragraph 8(e), the University shall pay, and AD agrees to accept the following: (i) *the then current base salary as provided in Section 5.a(1)*, to be paid on a monthly basis for the time remaining in the Contract; and (ii) the amounts which would otherwise be paid to AD under Section 5.a(3) if AD remained employed with University through the entire Contract term, payable in the manner set forth in said Section 5.a(3). If AD is terminated without cause prior to June 30, 2016, AD agrees to accept an additional payment of One Million Three Hundred Thousand Dollars (\$1,300,000.00), payable in

accordance with applicable University payroll policies. If AD is terminated without cause after June 30, 2016, but prior to June 30, 2019, AD agrees to accept an additional payment of Nine Hundred Twenty Five Thousand Dollars (\$925,000.00), payable in accordance with applicable University payroll policies. If AD is terminated without cause after June 30, 2019, AD agrees to accept an additional payment of Five Hundred Fifty Thousand Dollars (\$550,000.00), payable in accordance with applicable University payroll policies."

I. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective as of the ____ day of March, 2016.

UNIVERSITY OF KENTUCKY

By:

Eli Capilouto
Eli Capilouto, President

Date:

March 18, 2016

MITCHELL BARNHART

By:

Mitchell Barnhart
Mitchell Barnhart, Athletics Director

Date:

March 18, 2016

Examined For Form & Legality
Office Of Legal Counsel
University Of Kentucky
By: [Signature]
Attorney At Law

EXHIBIT D**UNIVERSITY OF KENTUCKY****SECTION 457(f) DEFERRED COMPENSATION AGREEMENT**

BY THIS AGREEMENT, made between Mitchell Barnhart ("Participant"), and the University of Kentucky (the "Institution"), the parties agree as follows:

- 1) Pursuant to the Institution's Section 457(f) Deferred Compensation Plan (the "Plan"), a copy of which is attached as a part hereof, the Participant will participate in the Plan, pursuant to the terms thereof, and the Institution agrees to assume all obligations with respect to such participation as set forth in the Plan. Such participation shall commence on July 1, 2019, and shall continue as long as the Participant remains an employee of the Institution as Director of Athletics or until this Agreement is modified or terminated as provided in the Plan. This Agreement and the Plan shall in no way create any employment rights to tenure, or otherwise affect the Participant's employment status, all of which shall remain the same as if this Agreement and the Plan had not been adopted.
- 2) ONE HUNDRED SEVENTY-FIFTY THOUSAND DOLLARS (\$175,000.00) initially shall be credited by the Institution to the Participant's Deferred Compensation Account no later than July 1, 2019. An additional ONE HUNDRED SEVENTY-FIFTY THOUSAND DOLLARS (\$175,000.00) shall be credited by the Institution to the Participant's Deferred Compensation Account no later than July 1, 2020. An additional TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) shall be credited by the Institution to the Participant's Deferred Compensation Account no later than June 30, 2022. These amounts are in addition to the Participant's normal salary. Such Account will be notionally invested in accordance with the provisions of the Plan among investment funds determined exclusively by the Institution.
- 3) The Participant's right to the deferred compensation account is conditioned upon the Participant's continued employment with the Institution until June 30, 2022, unless the Participant's employment with the Institution is terminated due to the death or Disability of the Participant prior to such date. All of Participant's rights to the Deferred Compensation Account will be contingent upon the fulfillment of this condition and, until such time, the Account and/or any assets held in connection with the Plan will remain the property of the Institution, subject to all claims of its creditors. If the Participant terminates employment prior to the date specified in this paragraph for any reason other than death or Disability, then no payment shall be due or payable under the Plan and this Agreement and all amounts credited to the Participant's Deferred Compensation Account will be forfeited.

- 4) In the event of the Participant's death prior to commencement of benefits, amounts due under this Agreement shall be paid to the beneficiary designated by the Participant.
- 5) The terms herein, the first letter of which are capitalized shall have the same meaning as set forth in the Plan.

Signed this 18th day of March, 2016:

By: [Signature]
Plan Participant

By: [Signature]
Authorized Institution Representative
President
Name/Title

Examined For Form & Legality
Office Of Legal Counsel
University Of Mississippi
By: [Signature]
Attorney At Law

AMENDMENT TO EMPLOYMENT CONTRACT

This Amendment to Employment Contract is made and entered into effective the 1st day of January, 2018, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD").

WITNESSETH:

WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract ("Contract"), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract ("June 2011 Amendment," in which Section 6 of the Contract was amended; and

WHEREAS, on or about August 19, 2013, University and AD entered into an Amendment to Employment Contract ("August 2013 Amendment"), in which Sections 5, 6.c, 8.b, 8.f, and 8.i were amended; and

WHEREAS, on or about March 18, 2016, University and AD entered into an Amendment to Employment Contract ("March 2016 Amendment"), in which Sections 1, 5, 6 and 8 were amended.

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through December 31, 2017.

B. For purposes of this Amendment, the term "Contract year" shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.

C. Section 1 of the Contract ("Term") is amended by replacing "June 30, 2022" with "June 30, 2023" and by adding the following sentence at the end of the section:

"The Term may be extended for an additional year, until June 30, 2024, if the conditions in Section 5.b(5) are met."

D. Section 5.a(1) of the Contract ("Base Salary") is hereby amended by deleting Sections 5.a(1)(f),(g),(h), and (i) in their entirety and replacing them with the following:

"(f) For the Contract year commencing July 1, 2018, the base salary shall consist of an annual salary of Seven Hundred Seventy Five Thousand Dollars (\$775,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Nine Hundred Twenty Five Thousand Dollars (\$925,000.00).

(g) For the Contract year commencing July 1, 2019, the base salary shall consist of an annual salary of Eight Hundred Twenty Five Thousand Dollars (\$825,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of Nine Hundred Seventy Five Thousand Dollars (\$975,000.00).

(h) For the Contract year commencing July 1, 2020, the base salary shall consist of an annual salary of Eight Hundred Seventy Five Thousand Dollars (\$875,000.00), plus the participation salary of One Hundred Fifty

Thousand Dollars (\$150,000.00), for a total of One Million Twenty Five Thousand Dollars (\$1,025,000.00).

(i) For the Contract year commencing July 1, 2021, the base salary shall consist of an annual salary of Nine Hundred Twenty Five Thousand Dollars (\$925,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Seventy Five Thousand Dollars (\$1,075,000.00)."

- E. Section 5.a(1) of the Contract ("Base Salary") is hereby amended by adding new Sections 5.a(1)(j) and (k) immediately following Section 5.a(1)(i):

"(j) For the Contract year commencing July 1, 2022, the base salary shall consist of an annual salary of Nine Hundred Seventy Five Thousand Dollars (\$975,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million One Hundred Twenty Five Thousand Dollars (\$1,125,000.00).

(k) If the Term of this Contract is extended under Section 1, the base salary for the Contract Year commencing July 1, 2023, shall consist of an annual salary of One Million Twenty Five Thousand Dollars (\$1,025,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million One Hundred Seventy Five Thousand Dollars (\$1,175,000.00)"

- F. Section 5.a(3) of the Contract ("Retention Compensation") is hereby amended by adding new Sections 5.a(3)(e) and (f) immediately after Section 5.a(3)(d):

“(e) For the Contract year ending June 30, 2023, the retention incentive amount shall be Three Hundred Fifty Thousand Dollars (\$350,000.00).

(f) If the Term of the Contract is extended under Section 1, the retention incentive amount for the Contract Year ending June 30, 2024, shall be Three Hundred Fifty Thousand Dollars (\$350,000.00).”

G. Section 5.b of the Contract (“Incentive Compensation”) is hereby deleted and replaced with the following:

b. Incentive Compensation. Incentive Compensation is subject to the usual payroll deductions, but shall not be subject to the University’s retirement plan matching contribution.

Incentives shall not be paid in any given year where significant NCAA violations have occurred in any sport which would, otherwise, cause AD to earn the incentive or if the University is on probation for violations occurring in said sport during AD’s tenure. AD shall remain eligible to receive all other incentive payments not directly related to the particular sport in question.

(1) University Strategic Objective Goals. The President will evaluate AD’s performance of his job duties and responsibilities periodically. On June 30 of each Contract Year the University will pay AD an incentive relating to the accomplishment of defined goals related to the strategic objectives to be obtained in that year, established with the AD and the President’s mutual agreement at the beginning of the Contract Year. This other incentive, if achieved, shall be in the total amount of One Hundred Thousand Dollars (\$100,000.00). Fifty Thousand Dollars (\$50,000.00) shall be related to the

Athletics Department's meeting its annual budget. Fifty Thousand Dollars (\$50,000.00) shall be related to qualitative factors established by mutual agreement of the AD and the President at the beginning of the Contract Year.

(2) Academics – Grade Point Average.

(i) For any fall or spring semester in which ten (10) or more of the University's athletic teams achieve a cumulative grade point average ("GPA") of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Two Thousand Five Hundred Dollars (\$2,500.00), for said semester.

(ii) For any fall or spring semester in which fifteen (15) or more of the University's athletic teams achieve a cumulative GPA of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Seven Thousand Five Hundred Dollars (\$7,500.00), for said semester.

(iii) For any fall or spring semester in which the University's Athletic Department scholarship GPA is 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Twelve Thousand Five Hundred Dollars (\$12,500.00), per applicable semester.

These incentives, if achieved, shall not exceed \$25,000 in any one fiscal year. Said incentives shall be payable in the first payroll period immediately following the determination of the athletic teams' GPAs.

(3) Academics – NCAA Academic Progress Report.

(i) For any Contract year in which all of the University's athletic teams have an Academic Progress Report ("APR") of 950 or greater (as reported by the NCAA), AD will, in addition to his base salary for that year, receive an APR academic incentive of Five Thousand Dollars (\$5,000.00).

(ii) For any Contract year in which ten (10) or more of the University's athletic teams have an APR of 970 or greater (as reported by the NCAA), AD will, in addition to his base salary for that year, receive an APR academic incentive of Ten Thousand Dollars (\$10,000.00).

(iii) For any Contract year in which eight (8) or more of the University's athletic teams have an APR of 985 or greater (as reported by the NCAA), AD will, in addition to his base salary for that year, receive an APR academic incentive of Ten Thousand Dollars (\$10,000.00).

These incentives may be earned individually and cumulatively and if all are, achieved, shall not exceed \$25,000 in any one fiscal year. Said incentives shall be payable in the first payroll period immediately following the NCAA's determination of the athletic teams' APRs.

(4) NACDA Director's Cup Competition.

(i) For any Contract year in which the University places in the Top 30 in the National Association of Collegiate Directors of Athletics ("NACDA") Directors' Cup final standings, AD will, in addition to his base salary for that year, receive a Director's Cup incentive of Twenty Thousand Dollars (\$20,000.00).

(ii) For any Contract year in which the University places in the Top 25 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive a Director's Cup incentive of Thirty Thousand Dollars (\$30,000.00).

(iii) For any Contract year in which the University places in the Top 20 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of Fifty Thousand Dollars (\$50,000.00).

(iv) For any Contract year in which the University places in the Top 15 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of Seventy-Five Thousand Dollars (\$75,000.00).

(v) For any Contract year in which the University places in the Top 10 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of One Hundred Thousand Dollars (\$100,000.00).

(vi) For any Contract year in which the University places in the Top 5 in the NACDA Director's Cup final standings, AD will, in addition to his base salary for that year, receive Director's Cup incentive of One Hundred Fifty Thousand Dollars (\$150,000.00).

(vi) For any Contract year in which the University places First in the NACDA Director's Cup final standings, AD will, in addition to his base

salary for that year, receive Director's Cup incentive of Two Hundred Thousand Dollars (\$200,000.00).

These incentives, if achieved, shall not exceed Two Hundred Thousand Dollars (\$200,000) in any one fiscal year. Said incentives are not cumulative; the highest amount shall be paid and shall be payable in the first payroll period immediately following the determination of the Director's Cup final standings.

(5) Extension of Contract Term for Meeting Academic Goals. The Term of this Contract shall be extended under Section 1 for one Contract Year, until June 30, 2024, if AD meets both of the following academic goals during the three Contract Year period beginning July 1, 2017 and ending June 30, 2020 ("FY18-20 Contract Period"):

(i) The University's Athletic Department scholarship GPA is 3.0 or greater (as reported by the Office of Institutional Research) for four (4) out of the six (6) fall or spring semesters during the FY18-20 Contract Period; and

(ii) All of the University's athletic teams have an Academic Progress Report ("APR") of 950 or greater (as reported by the NCAA) for two of the three Contract Years during the FY18-20 Contract Period.

H. The first paragraph of Section 8.f of the Contract is hereby amended to read as follows:

"f. Liquidated Damages. If the University terminates this Contract without cause prior to its expiration in accordance with the provisions of Paragraph 8(e), the University shall pay, and AD agrees to accept the following: (i) *the then current base salary as provided in Section 5.a(1)*, to be paid on a monthly basis

for the time remaining in the Contract; and (ii) the amounts which would otherwise be paid to AD under Section 5.a(3) if AD remained employed with University through the entire Contract term, payable in the manner set forth in said Section 5.a(3). If AD is terminated without cause prior to June 30, 2019, AD agrees to accept an additional payment of Nine Hundred Twenty Five Thousand Dollars (\$925,000.00), payable in accordance with applicable University payroll policies. If AD is terminated without cause after June 30, 2019, AD agrees to accept an additional payment of Five Hundred Fifty Thousand Dollars (\$550,000.00), payable in accordance with applicable University payroll policies."

- I. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective January 1, 2018.

UNIVERSITY OF KENTUCKY

By:

Eli Capiloute
Eli Capiloute, President

Date:

4/16/18

ATHLETICS DIRECTOR

By:

Mitchell Barnhart
Mitchell Barnhart, Athletics Director

Date:

4/16/18

EXAMINED FOR FORM & LEGALITY
OFFICE OF LEGAL COUNSEL
UNIVERSITY OF KENTUCKY

By:

William E. Hines
ATTORNEY AT LAW



August 28, 2019

University of Kentucky
Office of the President

101 Main Bldg.
Lexington, KY 40506
P: 859-257-1701
F: 859-257-1760
www.uky.edu

Mitch Barnhart
Athletic Director
University of Kentucky

Dear Athletic Director Barnhart:

This letter is to confirm that you have achieved the following academic goals set forth in Section 5.b (5) of the Employment Agreement between you and the University of Kentucky, as amended through the Amendment effective January 1, 2018 ("Agreement"), for the three Contract Year period beginning July 1, 2017 and ending June 30, 2020 ("FY18-20 Contract Period"):

- (i) The University's Athletic Department scholarship GPA is 3.0 or greater (as reported by the Office of Institutional Research) for four (4) out of the six (6) fall or spring semesters during the FY18-20 Contract Period; and
- (ii) All of the University's athletic teams have an Academic Progress Report ("APR") of 950 or greater (as reported by the NCAA) for two of the three Contract Years during the FY18-20 Contract Period.

This letter serves as confirmation that pursuant to Section 5.b (5), the term of your Agreement is extended to June 30, 2024.

I am pleased that you have sustained the University's Athletics Department's period of unprecedented accomplishment and commitment to students and their success on the playing fields, in the classroom and in life, and look forward to continued achievements both off and on the playing fields.

Sincerely,

Eli Capilouto
President

Agreed and Acknowledged:

Mitchell Barnhart

see blue.

An Equal Opportunity University

2021 AMENDMENT TO EMPLOYMENT CONTRACT

This 2021 Amendment to Employment Contract is made and entered into effective the 1st day of September, 2021, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD").

WITNESSETH:

WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract ("Contract"), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract ("June 2011 Amendment,"), in which Section 6 of the Contract was amended; and

WHEREAS, on or about August 19, 2013, University and AD entered into an Amendment to Employment Contract ("August 2013 Amendment"), in which Sections 5, 6.c, 8.b, 8.f, and 8.i were amended; and

WHEREAS, on or about March 18, 2016, University and AD entered into an Amendment to Employment Contract ("March 2016 Amendment"), in which Sections 1, 5, 6 and 8 were amended; and

WHEREAS, on or about January 1, 2018, University and AD entered into an Amendment to Employment Contract ("January 2018 Amendment"), in which Sections 1, 5, and 8 were amended.

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through August 31, 2021.
- B. For purposes of this Amendment, the term “Contract Year” shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.
- C. Section 1 of the Contract (“Term”) is amended by replacing “June 30, 2023” with “June 30, 2026” and by deleting the following sentence at the end of the section: “The Term may be extended for an additional year, until June 30, 2024, if the conditions in Section 5.b(5) are met.”
- D. Section 5.a(1) of the Contract (“Base Salary”) is hereby amended by deleting Sections 5.a(1)(j) and (k) in their entirety and replacing them with the following:
- “(j) For the Contract Year commencing July 1, 2022, the base salary shall consist of an annual salary of One Million Fifty Thousand Dollars (\$1,050,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Two Hundred Thousand Dollars (\$1,200,000.00).
- (k) For the Contract Year commencing July 1, 2023, the base salary shall consist of an annual salary of One Million One Hundred Twenty-Five Thousand Dollars (\$1,125,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Two Hundred Seventy-Five Thousand Dollars (\$1,275,000.00).”
- E. Section 5.a(1) of the Contract (“Base Salary”) is hereby amended by adding new Sections 5.a(1)(l) and (m) immediately following Section 5.a(1)(k):

“(l) For the Contract Year commencing July 1, 2024, the base salary shall consist of an annual salary of One Million Two Hundred Thousand Dollars (\$1,200,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Three Hundred Fifty Thousand Dollars (\$1,350,000.00).

(m) For the Contract Year commencing July 1, 2025, the base salary shall consist of an annual salary of One Million Two Hundred Seventy-Five Thousand Dollars (\$1,275,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Four Hundred Twenty-Five Thousand Dollars (\$1,425,000.00).”

- F. Section 5.a(3) of the Contract (“Retention Compensation”) is hereby amended by replacing Sections 5.a(3)(e) and (f) in their entirety and replacing them with the following:

“(e) For the Contract Years ending June 30, 2023, and June 30, 2024, the retention incentive amount shall be Three Hundred Fifty Thousand Dollars (\$350,000.00).

(f) For the Contract Year ending June 30, 2025, the retention incentive amount shall be Four Hundred Thousand Dollars (\$400,000.00).”

- G. Section 5.a(3) of the Contract (“Retention Compensation”) is hereby amended by adding new Sections 5.a(3)(g) after Section 5.a(3)(f):

“(g) For the Contract Year ending June 30, 2026, the retention incentive amount shall be Four Hundred Fifty Thousand Dollars (\$450,000.00).”

H. Section 5.b(2) of the Contract (“Incentive Compensation”) is hereby deleted and replaced with the following:

(2) Academics – Grade Point Average.

(i) For any fall or spring semester in which ten (10) or more of the University’s athletic teams achieve a cumulative grade point average (“GPA”) of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Two Thousand Five Hundred Dollars (\$2,500.00), for said semester.

(ii) For any fall or spring semester in which fifteen (15) or more of the University’s athletic teams achieve a cumulative GPA of 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Seven Thousand Five Hundred Dollars (\$7,500.00), for said semester.

(iii) For any fall or spring semester in which the University’s Athletic Department scholarship GPA is 3.0 or greater (as reported by the Office of Institutional Research), AD will, in addition to his base salary for that year, receive a GPA academic incentive of Twelve Thousand Five Hundred Dollars (\$12,500.00), per applicable semester.

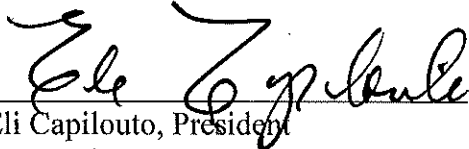
For the Contract Year ending June 30, 2022, these incentives, if achieved, shall not exceed \$25,000. Beginning with the Contract Year ending June 30, 2023, said incentives will not be capped, and AD is eligible to receive as much as \$45,000 for one Contract Year. Said incentives shall be payable in the first payroll period immediately following the determination of the athletic teams’ GPAs.

- I. Effective with the Contract Year beginning July 1, 2022, Section 5.b(3) of the Contract ("Incentive Compensation – Academics – NCAA Academic Progress Report") is hereby deleted.
- J. Effective with the Contract Year beginning July 1, 2022, Section 5.b(4) of the Contract ("Incentive Compensation – Academics – NACDA Director's Cup Competition") is hereby deleted.
- K. Section 5.b(5) of the Contract ("Incentive Compensation – Extension of Contract Term for Meeting Academic Goals") is hereby deleted.
- L. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective September 1, 2021, except as otherwise provided above.

UNIVERSITY OF KENTUCKY

By:

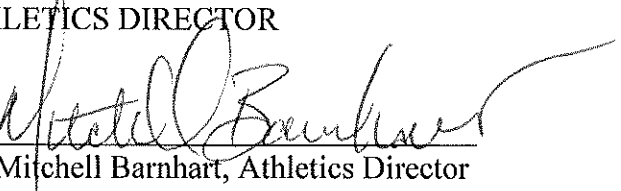

Eli Capilouto, President

Date:

9-3-21

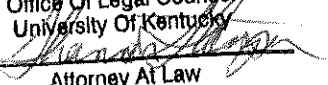
ATHLETICS DIRECTOR

By:


Mitchell Barnhart, Athletics Director

Date:

9-2-21

Examined for Form & Legality
Office Of Legal Counsel
University Of Kentucky
By: 
Attorney At Law

2023 AMENDMENT TO EMPLOYMENT CONTRACT

This 2023 Amendment to Employment Contract is made and entered into effective the 17th day of August, 2023, by and between the University of Kentucky (“University”) and Mitchell Barnhart (“AD”).

WITNESSETH:

WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract (“Contract”), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract (“June 2011 Amendment,”) in which Section 6 of the Contract was amended; and

WHEREAS, on or about August 19, 2013, University and AD entered into an Amendment to Employment Contract (“August 2013 Amendment”), in which Sections 5, 6.c, 8.b, 8.f, and 8.i were amended; and

WHEREAS, on or about March 18, 2016, University and AD entered into an Amendment to Employment Contract (“March 2016 Amendment”), in which Sections 1, 5, 6 and 8 were amended; and

WHEREAS, on or about January 1, 2018, University and AD entered into an Amendment to Employment Contract (“January 2018 Amendment”), in which Sections 1, 5, and 8 were amended; and

WHEREAS, on or about September 1, 2021, University and AD entered into an Amendment to Employment Contract (“2021 Amendment”), in which Sections 1 and 5 were amended; and

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through August 1, 2023.
- B. For purposes of this Amendment, the term "Contract Year" shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.
- C. Section 1 of the Contract ("Term") is amended by replacing "June 30, 2026" with "June 30, 2028".
- D. Section 5.a(1) of the Contract ("Base Salary") is hereby amended by adding new Sections 5.a(1)(n) and (o) immediately following Section 5.a(1)(m):

“(n) For the Contract Year commencing July 1, 2026, the base salary shall consist of an annual salary of One Million Four Hundred Thousand Dollars (\$1,400,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Five Hundred Fifty Thousand Dollars (\$1,550,000.00).

“(o) For the Contract Year commencing July 1, 2027, the base salary shall consist of an annual salary of One Million Five Hundred Fifty Thousand Dollars (\$1,550,000.00), plus the participation salary of One Hundred Fifty Thousand Dollars (\$150,000.00), for a total of One Million Seven Hundred Thousand Dollars (\$1,700,000.00).”

E. Section 5.a(3) of the Contract ("Retention Compensation") is hereby amended by replacing Sections 5.a(3)(e), (f)(g) in their entirety and replacing them with the following:

"(e) For the Contract Years ending June 30, 2024, the retention incentive amount shall be Four Hundred Fifty Thousand Dollars (\$450,000.00),

(f) For the Contract Year ending June 30, 2025, the retention incentive amount shall be Five Hundred Fifty Thousand Dollars (\$550,000.00).

(g) For the Contract Years ending June 30, 2026, June 30, 2027, and June 30, 2028, the retention incentive amount shall be Six Hundred Fifty Thousand Dollars (\$650,000.00)."

F. The first paragraph of Section 8.f of the Contract is hereby amended to read as follows:

"f. Liquidated Damages. If the University terminates this Contract without cause prior to its expiration in accordance with the provisions of Paragraph 8(e), the University shall pay, and AD agrees to accept the following: (i) the then current base salary as provided in Section 5.a(1), to be paid on a monthly basis for the time remaining in the Contract; and (ii) the amounts which would otherwise be paid to AD under Section 5.a(3) if AD remained employed with University through the entire Contract term, payable in the manner set forth in said Section 5.a(3)."

G. A new Section 10 is added to the Contract to read as follows:

"10. Special Assistant to President/University Representative Option

a. Starting July 1, 2026 and continuing through the end of the Term, AD shall have the option to step down as Athletic Director and become Special

Assistant to the President (“Special Assistant”). AD shall exercise this option by providing the University President written notice at least six (6) months in advance of the proposed step down date. (For illustration, if AD wishes to step down into the Special Assistant position effective July 1, 2026, he shall provide notice no later than December 31, 2025).

b. Duties. If AD exercises the option provided in Section 10.a above, AD shall have the following duties:

(i) Commitment to assist the University in fundraising, public relations, marketing, or promotional activities at the request of the University President.

(ii) Assist University and the Athletics Department’s efforts to sustain and increase student and fan interest in and support of University athletic programs to generate substantial net revenue for the Athletic Department and the University.

(iii) Devotion of time, attention, and abilities to other duties as assigned, as well as faithfully serve the Athletic Department and the University.

(iv) Compliance with all provisions of Section 5.c regarding outside activities.

(v) Compliance with all other provisions of this Agreement not specifically applicable to the Athletic Director position.

c. Compensation for Special Assistant. If AD exercises the option provided in Section 10.a above, AD shall receive the following compensation:

(i) Base Salary. For each Contract Year remaining in the Term, a base salary of at the annual rate of Eight Hundred Thousand Dollars (\$800,000.00), payable in equal monthly installments in conformity with the payroll procedures of the University.

(ii) Continued Benefits. University will continue to offer AD the benefits listed in Section 6, except that any references to "Section 5.a(1)" shall be replaced with "Section 10.c(i)."

(iii) Cessation of Retention and Incentive Compensation. Upon the effective date of AD's step down into the Special Assistant position, AD shall no longer be entitled to the retention compensation in Section 5.a(3) or the incentive compensation in Section 5.b(2).

(iv) Tickets under Special Assistant Option or Retirement. After exercising the option in Section 10.a above, or at any point AD chooses to retire from the Athletics Director position or Special Assistant position, AD shall be provided, without charge, eight (8) tickets for each University home football game, men's basketball game, and baseball game. Such tickets may not be resold or exchanged for anything of value by AD. AD shall be allowed to request and purchase additional tickets, if he deems it necessary, and such request shall be fulfilled if possible." This benefit shall continue throughout AD's retirement and through his and his wife's lifetime.

H. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective August __, 2023, except as otherwise provided above.

UNIVERSITY OF KENTUCKY

By: 
Eli Capilouto, President

Date: 8/23/23

ATHLETICS DIRECTOR

By: 
Mitchell Barnhart, Athletics Director

Date: 8-23-23


Digitally signed by
Shannan Stamper
Reason: Reviewed
for form and legality
Date: 2023.08.17
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2026 AMENDMENT TO EMPLOYMENT CONTRACT

This 2026 Amendment to Employment Contract is made and entered into effective 2nd day of March, 2026, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD").

WITNESSETH:

WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract ("Contract"), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract ("June 2011 Amendment,"), in which Section 6 of the Contract was amended; and

WHEREAS, on or about August 19, 2013, University and AD entered into an Amendment to Employment Contract ("August 2013 Amendment"), in which Sections 5, 6.c, 8.b, 8.f, and 8.i were amended; and

WHEREAS, on or about March 18, 2016, University and AD entered into an Amendment to Employment Contract ("March 2016 Amendment"), in which Sections 1, 5, 6 and 8 were amended; and

WHEREAS, on or about January 1, 2018, University and AD entered into an Amendment to Employment Contract ("January 2018 Amendment"), in which Sections 1, 5, and 8 were amended; and

WHEREAS, on or about September 1, 2021, University and AD entered into an Amendment to Employment Contract ("2021 Amendment"), in which Sections 1 and 5 were amended; and

WHEREAS, on or about August 17, 2023, University and AD entered into an Amendment to Employment Contract ("2023 Amendment"), in which Sections 1 and 5 were amended and Section 10 was added; and

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through March 1, 2026.

- B. For purposes of this Amendment, the term "Contract Year" shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.
- C. Section 1 of the Contract ("Term") is amended by replacing "June 30, 2028" with "August 31, 2030".
- D. Section 5.a(1) of the Contract ("Base Salary") is hereby amended by removing Sections 5.a(1)(n) and (o).
- E. Section 5.a(3) of the Contract ("Retention Compensation") is hereby amended by replacing Section 5.a(3)(g) in entirety with the following:
- "(g) For the Contract Years ending June 30, 2026, the retention incentive amount shall be Six Hundred Fifty Thousand Dollars (\$650,000.00)."
- F. The first paragraph of Section 8.f of the Contract is hereby amended to read as follows:
- "f. Liquidated Damages. Prior to July 1, 2026, if the University terminates this Contract without cause prior to its expiration in accordance with the provisions of Paragraph 8(e), the University shall pay, and AD agrees to accept the following: (i) the then current base salary as provided in Section 5.a(1), to be paid on a monthly basis for the time remaining in the Contract; and (ii) the amounts which would otherwise be paid to AD under Section 5.a(3) if AD remained employed with University through the entire Contract term, payable in the manner set forth in said Section 5.a(3)."
- G. Section 10 of the Contract ("Special Assistant to President/University Representative Option") is hereby amended by replacing Section 10 in entirety with the following:
- "10. Executive in Residence
- a. Term. Effective June 30, 2026, the AD will complete his service as Athletic Director and on July 1, 2026, AD will begin serving as Executive in Residence for the UK Sports and Workforce Initiative and will jointly report to the President and Provost of the University.

b. Duties. AD shall have the following duties:

- (i) Serve as the Executive in Residence for the UK Sport and Workforce Initiative, a transdisciplinary and collaborative approach to the study and promotion of sports.
- (ii) Work collaboratively with the other leaders of the UK Sport and Workforce Initiative.
- (iii) Devote time, attention, and abilities to other duties as assigned, as well as faithfully serve the University.
- (iv) Comply with all provisions of Section 5.c regarding outside activities.
- (v) Comply with all other provisions of this Agreement not specifically applicable to the Athletic Director position.

c. Compensation.

- (i) For each Contract Year and for the partial Contract Year ending August 31, 2030, a base salary of at the annual rate of Nine Hundred Fifty Thousand Dollars (\$950,000.00), payable in equal monthly installments in conformity with the payroll procedures of the University.
- (ii) University will continue to offer AD the benefits listed in Section 6, except that "Sections 6.a. and 6.e" shall be removed and any references to "Section 5.a.(1)" shall be replaced with "Section 10.c(i)"
- (iii) AD shall no longer be entitled to the retention compensation or the incentive compensation.
- (iv) During his service as Executive in Residence, at any point AD chooses to retire during the Term, and beyond the Term, AD shall be provided, without charge, ten (10) tickets for each University home football game, men's basketball game, and baseball game as well as access to Club C in Rupp Arena at Central Bank Center for each home men's basketball game. Such tickets may not be resold or

exchanged for anything of value by AD. AD shall be allowed to request and purchase additional tickets, if he deems it necessary and such shall be fulfilled if possible.

This benefit shall continue throughout AD's retirement and through his and his wife's lifetime.

- d. Liquidated Damages. Beginning July 1, 2026 and continuing through August 31, 2030, if the University terminates this Contract without cause prior to its expiration in accordance with the provisions of Paragraph 8(e), the University shall pay, and AD agrees to accept the Compensation and Benefits set forth in section 10 c. of this amendment with the base salary to be paid on a monthly basis for the time remaining in the Contract.

H. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective March 2, 2026, except as otherwise provided above.

UNIVERSITY OF KENTUCKY

By:



Eli Capilouto, President

Date:

March 2, 2026

ATHLETICS DIRECTOR

By:



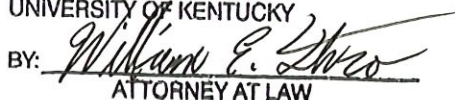
Mitchell Barnhart, Athletics Director

Date:

MARCH 2, 2026

EXAMINED FOR FORM & LEGALITY
OFFICE OF LEGAL COUNSEL
UNIVERSITY OF KENTUCKY

BY:


ATTORNEY AT LAW

2026 SECOND AMENDMENT TO EMPLOYMENT CONTRACT

This 2026 Second Amendment to Employment Contract is made and entered into effective the 30th day of June, 2026, by and between the University of Kentucky ("University") and Mitchell Barnhart ("AD" or "Barnhart").

WITNESSETH:

WHEREAS, on or about January 1, 2011, University and AD entered into an Employment Contract ("Contract"), in which University employed AD as the Director of Athletics for the University of Kentucky; and

WHEREAS, on or about June 22, 2011, University and AD entered into an Amended Employment Contract ("June 2011 Amendment,"), in which Section 6 of the Contract was amended; and

WHEREAS, on or about August 19, 2013, University and AD entered into an Amendment to Employment Contract ("August 2013 Amendment"), in which Sections 5, 6.c, 8.b, 8.f, and 8.i were amended; and

WHEREAS, on or about March 18, 2016, University and AD entered into an Amendment to Employment Contract ("March 2016 Amendment"), in which Sections 1, 5, 6 and 8 were amended; and

WHEREAS, on or about January 1, 2018, University and AD entered into an Amendment to Employment Contract ("January 2018 Amendment"), in which Sections 1, 5, and 8 were amended; and

WHEREAS, on or about September 1, 2021, University and AD entered into an Amendment to Employment Contract ("2021 Amendment"), in which Sections 1 and 5 were amended; and

WHEREAS, on or about August 17, 2023, University and AD entered into an Amendment to Employment Contract ("2023 Amendment"), in which Sections 1 and 5 were amended and Section 10 was added; and

WHEREAS, on or about March 2, 2026, University and AD entered into an

Amendment to Employment Contract ("2026 Amendment 1") in which Sections 1, 5, 8 and 10 were amended; and

WHEREAS, the parties hereto desire to further amend certain terms of the Contract.

NOW, THEREFORE, the parties mutually agree as follows:

- A. AD acknowledges receipt of all benefits due him under Section 5 of the Contract prior to its amendment herein, through June 30, 2026.
- B. For purposes of this Amendment, the term "Contract Year" shall be the University fiscal year commencing on July 1st of one calendar year and ending on June 30th of the following calendar year.
- C. Section 1 of the Contract ("Term") is amended by replacing Section 1 in entirety with the following:

"The University hereby employs Mitchell Barnhart as the Director of Athletics for the University of Kentucky for a period beginning January 1, 2011 and ending on June 30, 2026. Employment of Mitchell Barnhart by the University on and after July 1, 2026 will be governed by Section 10 below."
- D. Section 5.a(1) of the Contract ("Base Salary") remains unchanged from the 2026 Amendment 1, with the last effective clause remaining Section 5.a(1)(m).
- E. Section 5.a(3) of the Contract ("Retention Compensation") remains unchanged from the 2026 Amendment 1, with Section 5.a(3)(g) remaining as follows:

"(g) For the Contract Years ending June 30, 2026, the retention incentive amount shall be Six Hundred Fifty Thousand Dollars (\$650,000.00)."
- F. The first paragraph of Section 8.f of the Contract remains unchanged from the 2026 Amendment 1 with respect to

termination of the Contract without cause prior to July 1, 2026.

G. Section 10 of the Contract ("Executive in Residence") is hereby amended by replacing Section 10 in entirety with the following:

"10. Compensation and Employment on and after July 1, 2026.

- a. Effective June 30, 2026, Barnhart will complete his service as Athletic Director.
- b. Effective July 1, 2026, through January 31, 2030, Barnhart will be assigned to a part-time (0.2 FTE) position with the University reporting to the President of the University. In this part-time position, Barnhart will devote his time, attention, and abilities to fundraising and any other duties as assigned, as well as faithfully serve the University. While employed in this position, Barnhart will continue to comply with all provisions of Section 5.c regarding outside activities, and comply with all other provisions of this Agreement not specifically applicable to the Athletic Direction position.
- c. As consideration for the part-time position, Barnhart will receive an annual salary in the approximate amount of Forty Thousand Dollars (\$40,000.00) payable in conformity with the payroll procedures of the University.
 - (i) University will continue to make available to Barnhart and his eligible dependents the standard health plan and other benefits available to other similarly-situated part-time University employees.
 - (ii) Barnhart shall not be entitled to the retention

compensation or the incentive compensation made available to him as Athletics Director.

(iii) At the conclusion of Barnhart's service in the 0.2 FTE position, Barnhart may retire from regular employment with the University under the University's applicable human resources policies.

d. Other Severance Compensation and Release. In consideration for the mutual agreements as set forth herein, the University shall pay to Barnhart or, in the event of Barnhart's death prior to his receipt of entirety of the payments listed below, to his estate (the "Severance Amount") subject to the following schedule ("Severance Amount"):

\$760,000 on January 1, 2027

\$760,000 on January 1, 2028

\$760,000 on January 1, 2029

\$780,000 on December 31, 2029

H. All other terms and conditions of the Contract not expressly amended herein remain in full force and effect and are hereby ratified and reaffirmed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Contract effective June 30, 2026, except as otherwise provided above.

UNIVERSITY OF KENTUCKY

By: Eli Capilouto
Eli Capilouto, President

Date: 6/30/26

ATHLETICS DIRECTOR

By: Mitchell Barnhart
Mitchell Barnhart, Athletics Director

Date: 6-30-2026

Reviewed For Form & Legality
Office Of Legal Counsel
University Of Kentucky
By: Thomas A. [Signature]
Attorney At Law