

BINDING TERM SHEET BETWEEN
LOUISIANA STATE UNIVERSITY AND KEVIN FAULK

Position: Assistant Coach at Louisiana State University ("LSU")

Reporting: Coach shall report directly to the Head Football Coach

Term: Effective February 24, 2020 and ending March 31, 2022

Compensation:

- Base Salary (annual rate; pro-rated for partial years): \$350,000

Incentive Compensation:

- Consistent with current LSU coaching staff

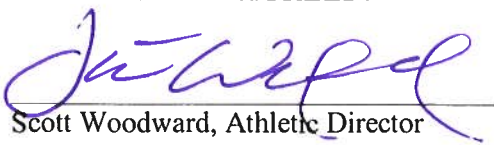
Termination by Coach: If Coach terminates the employment at any time, Coach will pay to LSU as liquidated damages an amount as follows, payable either in a lump sum or in equal installments over the remaining Term:

- 100% of amount equal to total compensation remaining at time of termination for any SEC coaching position other than head coach.
- 50% of one-year total compensation for any non-head coaching position at an NCAA Division I institution.
- No amount due for any head coaching position in NCAA Division I or any position in the National Football League.

Termination by LSU: LSU may terminate the employment at any time for convenience, and in such event will pay to the Coach as liquidated damages an amount equal to the total compensation remaining in the Term at the time of termination. LSU may also terminate the employment for cause without further payment obligation pursuant to a mutually-agreed clause in the long-form contract. Coach will have a duty to mitigate. Any payments due to coach will be paid in equal monthly installments over the course of the remaining Term.

Miscellaneous: This is a legally binding Term Sheet and shall be enforced and construed in accordance with the laws of Louisiana, subject to approval by the LSU Board of Supervisors. Any civil action to enforce this Term Sheet shall be brought in a state or federal court having subject matter and personal jurisdiction over the parties in East Baton Rouge Parish, Louisiana. The parties agree and acknowledge that they will negotiate in good faith and to finalize a formal long-form Employment Agreement that includes the terms set forth above and other terms which are customary in similarly-situated coach contracts **within 60 days** of this Term Sheet and that the successful negotiation and execution of such long-form Employment Agreement is a condition of this Term Sheet and continued employment. Upon execution and approval by the LSU Board of Supervisors, the long-form contract will supersede the terms of this Term Sheet, but until that occurs, this Term Sheet remains in full force and effect.

ACCEPTED AND AGREED:



Scott Woodward, Athletic Director
Louisiana State University

Date

2.28.2020



Kevin Faulk, Coach

Date

2/27/2020