

TERM SHEET BETWEEN
LOUISIANA STATE UNIVERSITY AND JAMES CREGG

Position: Run-Game Specialist – Offensive Line for LSU Football

Reporting: Coach shall report directly to the Head Football Coach

Term: From January 2, 2026 (“Effective Date”) to December 31, 2026 (“Term”)

Contract Year: Each January 1 to December 31, except for the first Contract Year which shall commence on the Effective Date and continue through December 31, 2026.

Total Annual Compensation:

- Base Salary (annualized):
- Effective Date through December 31, 2026: \$350,000

The Base Salary will be paid monthly, with partial months paid on a prorated basis.

Termination Without Cause by University: If LSU terminates the employment of Coach without cause, LSU will pay liquidated damages equal to the remaining Base Salary and Supplemental Compensation, if any, which would have been payable to Coach over the otherwise unexpired Term, in equal monthly installments over the remaining Term. Coach shall have a duty to mitigate the liquidated damages by seeking comparable football-related employment, whether intercollegiate or professional, including coaching, administration or media, and LSU shall have the right to offset the amount due to Coach on a dollar-for-dollar basis by any compensation Coach receives during the otherwise unexpired Term.

Termination for Cause by University: If LSU terminates the employment of Coach for cause, LSU shall have no obligation to Coach to pay any further amounts beyond the end of the month in which Coach is terminated. Guidelines applicable to a for cause termination in the formal employment agreement shall be reasonably commensurate with generally accepted industry standards and existing LSU employment agreements. LSU agrees that prior to invoking its right to terminate Coach for cause, Coach will be afforded seven days to cure any default or breach in a timely manner, provided such default is of a nature that is capable of being cured (as determined in LSU’s reasonable discretion) and can reasonably be accomplished without significantly discrediting or damaging LSU’s or Coach’s reputation or standing in the community, or creating an unreasonable risk of harm to any student-athlete or staff-member.

Termination by Coach: If Coach terminates Coach’s employment agreement without cause, Coach will pay LSU liquidated damages in the amount of 100% of Coach’s then-current Base Salary and Supplemental Compensation, if any, (at the time of termination). If Coach terminates employment prior to March 31, 2026, the liquidated damages amount payable by Coach to LSU will be 300% of Coach’s then-current Base Salary and Supplemental Compensation, if any, (at the time of termination). However, Coach will not be liable for liquidated damages if Coach (1) terminates employment to accept a position as a head coach (college or National Football League), play-calling coordinator, or any coaching position in the National Football League, (2) terminates employment after the final regular season game of the final year of the Term (including the conference championship game, if LSU is a participant), or (3) terminates without cause within 90 days of the date that Lane Kiffin no longer serves as Head Coach. Coach shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over the otherwise unexpired Term.

Incentive Compensation:

- **Post-Season Incentive Compensation.** Incentive Compensation shall be payable to Coach within 30 days of such achievement(s) and shall be deemed to be earned on the date upon which any incentive is achieved so long as Coach is serving as Coach on such date. The maximum amount of Post-Season Incentive Compensation payable in a Contract Year is \$125,000.
 - Southeastern Conference Championship
 - Participation in SEC Championship Game \$15,000 OR
 - Win SEC Championship Game \$25,000 OR

- Post-Season
 - Non-CFP Bowl Appearance \$25,000 OR
 - CFP First-Round Game Appearance \$40,000 OR
 - CFP Quarterfinal Game Appearance \$50,000 OR
 - CFP Semifinal Game Appearance \$50,000 OR
 - CFP National Championship Game Appearance \$75,000 OR
 - Win CFP National Championship Game \$100,000
- **Coaching Recognition Incentive Compensation.** The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year is \$15,000.
 - Broyles Award \$15,000

Fringe Benefits:

- Coach will be entitled to standard benefits available for unclassified, professional employees, except for annual leave
- \$25,000 relocation incentive payable within 30 days of the Effective Date, subject to revision in the event the parties mutually agree on a revised amount.
 - Temporary Housing for up to 90 days
 - Courtesy vehicle or vehicle allowance

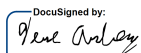
Buyout: If applicable, LSU will authorize the reimbursement of Coach for financial consequences resulting from the voluntary termination of Coach's current employment agreement, including payment of any liquidated damages applicable to the same, under its accountable plan (as described in Section 1.62-2 of the Treasury regulations) and, if it qualifies, will pay such sum directly to Coach's former employer. If required or deemed necessary, LSU will report these funds to the Internal Revenue Service as a reimbursement to Coach. If LSU's payment to Coach's former employer is determined to be taxable compensation, LSU shall make Coach whole through a "gross-up" payment, with such payment amount to be determined in good faith by the University, Coach's financial advisor and CPA, if applicable.

Electronic Signature: Both parties agree that an electronic signature of a party, whether digital or encrypted, included in this Term Sheet is intended to authenticate this writing and to have the same force and effect as a manual signature. Delivery of a copy of this Term Sheet bearing an original or electronic signature by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Miscellaneous: This Term Sheet sets out the negotiated terms of employment. Financial obligations herein are not general obligations of either the University or the State of Louisiana and are payable from self-generated funds of LSU Athletics and affiliated foundation funds. **THESE TERMS ARE CONTINGENT UPON A SATISFACTORY BACKGROUND CHECK AND APPROVAL BY THE LSU BOARD OF SUPERVISORS.** The parties agree to work expeditiously and in good faith towards the execution of a comprehensive, formal Employment Agreement, which shall be subject to approval by the LSU Board of Supervisors. Once approved by the LSU Board of Supervisors, in the absence of a formal Employment Agreement, the terms and conditions of this Term Sheet shall be legally binding on the parties.

RECOMMENDED:

Verge Ausberry, Director of Athletics

DocuSigned by:

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12/31/2025

Date

ACCEPTED:

James Cregg


James Cregg (Dec 29, 2025 18:23:43 CST)

Dec 29, 2025

Date