

**EMPLOYMENT CONTRACT
STATE OF TEXAS
COUNTY OF LUBBOCK**

This Employment Contract (hereinafter the “Agreement”) is made and entered into on August 12, 2022, by and between Texas Tech University, herein called “University” and Kirby Hocutt, herein called “Hocutt” (collectively, the “Parties”). The effective date of this Agreement shall be September 1, 2022 (the “Effective Date”). The Parties hereby specifically agree that each Party has received or shall receive adequate consideration to supersede the Employment Contract existing between the parties dated May 2, 2019 (the “2019 Contract”), and such 2019 Contract shall be terminated as of the Effective Date. Hocutt shall be employed upon the terms, conditions, stipulations, covenants and agreements as set forth herein:

**I.
TERM**

Both Parties hereby agree, for and in consideration of the mutual benefits and consideration received or to be received by the Parties, that Hocutt shall be employed as Director of Intercollegiate Athletics at the University for a term beginning September 1, 2022 and ending on August 31, 2030 (the “Term”). The Parties shall have the option to meet biennially during the Term at the President’s discretion to discuss an extension and the terms, conditions, stipulations, covenants and agreements of Hocutt’s employment with the University. For purposes of this Agreement, each period beginning on September 1 and ending on the subsequent August 31 during the Term of this Agreement shall be referred to as a “Contract Year.” Hocutt shall be employed upon the terms, conditions, stipulations, covenants and agreements as set forth herein.

**II.
PRIMARY DUTY ASSIGNMENT**

Hocutt shall be employed as Director of Intercollegiate Athletics at the University during the Term, unless reassigned to another position within the University by the University’s President pursuant to V.F below.

**III.
COMPENSATION AND BENEFITS**

A. BASE SALARY

Hocutt shall be paid the following annual Base Salary during the Term of this Contract.

September 1, 2022 – August 31, 2023	\$1,639,090
September 1, 2023 – August 31, 2024	\$1,688,263

September 1, 2024 – August 31, 2025	\$1,738,911
September 1, 2025 – August 31, 2026	\$1,791,078
September 1, 2026 – August 31, 2027	\$1,844,811
September 1, 2027 – August 31, 2028	\$1,900,155
September 1, 2028 – August 31, 2029	\$1,957,160
September 1, 2029 – August 31, 2030	\$2,015,875

Payment shall be in accordance with the payroll policies of the University and subject to such deductions as may be required by applicable state and federal laws and regulations. Any change to Base Salary may only be made by a written amendment to this Agreement which is signed by both parties.

B. HEALTH, RETIREMENT, VACATION AND OTHER LEAVE

Hocutt will be eligible to participate in the same benefits as all other full-time, benefits-eligible University employees. Such benefits shall be governed by University policy and Texas law. Vacation leave shall be taken at such time or times agreed upon between Hocutt and the University’s President. Hocutt must report all leave time taken pursuant to University policy. All University and State of Texas benefits shall be derived from and based exclusively on Base Salary.

C. PERQUISITES

1. **Automobile Allowance:** Hocutt shall receive a car allowance in the amount of \$1,500 per month.
2. **Supplemental Compensation:** In the event that the University Department of Intercollegiate Athletics achieves the following achievements, Hocutt shall receive Supplemental Compensation as follows:

Academic Achievements: (Hocutt shall receive the greater of the following):

- a. At least 80% of University’s scholarship athletes earn a grade point average of 2.0 or greater for the Academic Year (defined as the Fall and Spring full semesters) – 5% of Base Salary for the Academic Year in which such achievement occurs.
- b. At least 90% of University’s scholarship athletes earn a grade point average of 2.0 or greater for the Academic Year – 10% of Base Salary for the academic year in which such achievement occurs.

Attendance Achievements:

- a. If the average paid attendance at home football, men’s basketball, or women’s basketball games equal or exceed an average of 95% of Paid Seating Capacity during a Contract Year, Hocutt shall receive Supplemental Compensation equal to 5% of Base Salary for the Contract Year in which such achievement occurs provided, however, that only one payment of such Supplemental

Compensation shall be available to Hocutt during a Contract Year. For purposes of this provision, Paid Seating Capacity for football is 60,454, with consideration given to (1) 12,577 student designated seating; (2) 4,000 visiting team designated seating, and (3) 3,000 trade designated seating). The Paid Seating Capacity for men's and women's basketball is 15,051, with consideration given to (1) 4,266 student designated seating; (2) 60 visiting team designated seating, and (3) 1,500 trade designated seating). Paid Seating Capacity is subject to change based upon future construction to Jones AT&T Stadium and the United Spirit Arena. Paid Seating Capacity will automatically be adjusted for purposes of this provision upon completion and usage of newly constructed facility.

Athletic Program Achievements: Hocutt shall receive the indicated amount if any of the following occur:

- a. 9 or more of University's 17 Intercollegiate Athletics teams finish in the top five overall in the Big 12 Conference – 13% of Base Salary;
- b. University's Football team participates in a non-New Year's Six (Peach, Sugar, Rose, Orange, Fiesta, or Cotton) bowl – 6% of Base Salary;
- c. Baseball Team competes in the NCAA baseball tournament – 6% of Base Salary;
- d. Football team competes in New Year's Six Bowl – 8% of Base Salary;
- e. Should any of the Men's Golf, Women's Golf, Men's Tennis, Women's Tennis, Men's Track/Cross Country, Women's Track/Cross Country, Softball, Women's Volleyball, or Women's Soccer teams qualify for NCAA post-season competition, Hocutt shall earn one payment of Supplemental Compensation in the amount of 6% of Base Salary per Contract Year. The achievements set forth in this subsection, as well as the payment of Supplemental Compensation hereto shall not be cumulative.
- f. Hocutt shall receive the greater of the following for accomplishments by the Men's Basketball team:
 - i. Men's Basketball team competes in the NCAA National Tournament – 6% of Base Salary;
 - ii. Men's Basketball team competes in the NCAA National Tournament Final Four – 8% of Base Salary;
- g. Hocutt shall receive the greater of the following for accomplishments by the Women's Basketball team:
 - i. Women's Basketball team competes in the NCAA National Tournament – 6% of Base Salary;
 - ii. Women's Basketball team competes in the NCAA National Tournament Final Four – 8% of Base Salary.

Annual Fundraising Achievements:

Hocutt shall earn Supplemental Compensation in the amount of 5% of his Base Salary if actual in-cash donations received by the University's Department of Intercollegiate Athletics through the Texas Tech Red Raider Club Annual Giving Program (including annual seat contributions, premium seat contributions, and Excellence Fund contributions) reach \$15,000,000 or greater at the conclusion of a Contract Year.

Supplemental Compensation Limit

Unless otherwise noted, the above Supplemental Compensation earnings shall be cumulative; provided, however, that such cumulative Supplemental Compensation shall not exceed \$225,000 in a Contract Year. There shall be no carry-over of Supplemental Compensation from one Contract Year to another. Furthermore, all references to percentages of Base Salary shall be based upon the Contract Year in which such achievement is met. All Supplemental Compensation will be paid to Hocutt no later than September 1 of the year following the Contract Year in which the Supplemental Compensation was earned.

3. **Club Memberships:** The University will pay Hocutt's membership fees, monthly dues and related assessments for dinner and/or country clubs approved in advance by University President. Hocutt will also be provided a membership in the Jerry S. Rawls Golf Course. It is understood and agreed that such memberships are provided for business purposes so as to allow Hocutt to develop and promote interest and support of the University's Department of Intercollegiate Athletics and the University.

4. **Deferred Compensation/Supplemental Retirement Benefit:** In addition to the standard benefits provided pursuant to Section B, University will provide for a deferred compensation/supplemental retirement arrangement for Hocutt for each Contract Year subject to, and in accordance with the terms and conditions as set forth herein.

(a) Hocutt's 2019 Contract provided that the University establish on its books and allocate deferred compensation bookkeeping reserve accounts on Hocutt's behalf, on the dates and in the amounts set forth in the charts below as the Supplemental Contribution Allocation Rate for the respective accounts (the "2021 Account" and the "2025 Account"). The 2021 Account shall be modified to establish on its books and allocate a new deferred compensation bookkeeping reserve account on Hocutt's behalf, on the dates and in the amounts set forth in the chart below as the Supplemental Contribution Allocation Rate for the respective account beginning on September 1, 2023 (the "2023 Account). Beginning on September 1, 2027, the University shall establish on its books and allocate a deferred compensation bookkeeping reserve account on Hocutt's behalf, on the dates and in the amounts set forth in the chart below as the Supplemental Contribution Allocation Rate for the respective account (the "2027

Account” and, together with the 2021, 2023, and 2025 Accounts, the “Deferred Compensation Accounts”). After each such account is established, the University will credit the Deferred Compensation Accounts, respectively, with applicable earnings (including income, gains and losses) on its undistributed account balance as set forth in subparagraph (b) below. The Deferred Compensation Accounts will remain assets of the University and subject to University creditors, and Hocutt will not have a secured interest in such accounts or be able to assign or alienate such accounts until distribution to Hocutt.

2021 Account

<u>Account Deposit Date</u>	<u>Supplemental Contribution Allocation Rate</u>
September 1, 2021	\$375,000
September 1, 2022	\$500,000

2023 Account

<u>Account Deposit Date</u>	<u>Supplemental Contribution Allocation Rate</u>
September 1, 2023	\$500,000
September 1, 2024	\$500,000

2025 Account

<u>Account Deposit Date</u>	<u>Supplemental Contribution Allocation Rate</u>
September 1, 2025	\$500,000
September 1, 2026	\$500,000

2027 Account

<u>Account Deposit Date</u>	<u>Supplemental Contribution Allocation Rate</u>
September 1, 2027	\$500,000
September 1, 2028	\$500,000
September 1, 2029	\$500,000

(b) Under procedures adopted by the University, Hocutt will be provided with the opportunity to recommend his preferred investment medium for the Deferred Compensation Accounts from the investment choices available to participants from the investment companies authorized by the Texas Tech University System as providers under the Texas Tech University System Optional

Retirement Program. The selection of investments for the funds allocated to the Deferred Compensation Accounts shall be made by the University, and Hocutt shall not be entitled to direct the investment of the Deferred Compensation Accounts. The University's obligation to pay Hocutt will be based on the amount of the actual earnings (including income, gains and losses) on the vesting date for the Deferred Compensation Accounts in accordance with the provisions hereof. Hocutt will recommend a preferred investment medium for each Deferred Compensation Account not less than fifteen (15) days prior to the date it is established, and Hocutt may change such preference for any established account as of September 1 in any deferral year upon not less than fifteen (15) days prior written notice. Such change may apply to all or any percentage of established Deferred Compensation Accounts.

(c) Except as otherwise provided in subparagraph (d) below, Hocutt will vest fully in the then-current balance of the Deferred Compensation Accounts (which will reflect any applicable earnings (including income, gains and losses) credited thereon) as of the close of business on the following dates: (i) August 31, 2023 for the 2021 Account, (ii) August 31, 2025 for the 2023 Account; (iii) August 31, 2027 for the 2025 Account; and (iv) August 31, 2030 (collectively, the "Vesting Dates"). Vested amounts, less any deductions required by law, will be payable to Hocutt in a single, lump sum payment by the University within sixty (60) days following the applicable Vesting Dates.

(d) If the employment relationship between Hocutt and the University terminates on account of (i) Hocutt's death, (ii) Hocutt's disability and inability to perform his duties (as defined herein Section V.B.), (iii) Hocutt's termination from employment without cause, or (iv) Hocutt's reassignment under Section V.F. (each event is an "Early Termination Event" and the date upon which an Early Termination Event occurs shall be referred to as the "Early Termination Date") before August 31, 2030, Hocutt will become fully (100%) vested in all amounts credited to Hocutt's then-existing Deferred Compensation Accounts (and any applicable income, gains and losses thereon) through the date of such termination of employment. In such instance, Hocutt (or Hocutt's estate in the event of Hocutt's death) will have no rights to allocations that have not yet been made as of the date of termination.

(e) If, however, Hocutt's employment as Director of Intercollegiate Athletics terminates for any reason other than an Early Termination Event prior to the applicable Vesting Date, including a dismissal from employment by the University for cause pursuant to Section V.A., or Hocutt's voluntary termination of the employment relationship, Hocutt shall forfeit all of the amounts that have been credited to any Deferred Compensation Account that has not yet vested in accordance with subparagraph (c) above (including any applicable deemed earnings) as well as any rights to accounts that have not yet been established. If Hocutt is entitled to the amounts credited to one or more of the Deferred Compensation Accounts under the terms of this subparagraph, these amounts, less any deductions required by law, will be paid to Hocutt (or Hocutt's estate) by the University within sixty (60) days of the termination date.

(f) The supplemental retirement arrangement agreed to under this provision is intended to qualify as a short-term deferral under Treas. Reg. §1.409A-1(b)(4). This Agreement may be modified as necessary to ensure continued compliance with the deferred compensation rules of Internal Revenue Code §409A, as amended, and related Treasury Regulations.

IV. PERFORMANCE

In the performance of his duties, Hocutt shall be directly responsible to and under the supervision of the University's President. Without limitation of the foregoing, Hocutt, in the performance of his duties, shall conduct himself at all times in a manner consistent with his position as a University ambassador, representative, and key employee. Hocutt shall promote the encouragement and support of student-athletes with regard to personal, physical, and intellectual development, activities, and achievements, including an emphasis on each student-athlete's completion of an undergraduate degree program. Hocutt shall engage in (and attempt to assure every coach under his supervision is engaging in) fair, safe, and responsible treatment of student-athletes and avoid behavior, actions or activities that could, in any way, jeopardize a student-athlete's health, safety, welfare, or that could otherwise cause harm or risk causing harm to a student-athlete. Hocutt shall not engage in any behavior, actions or activities that (i) subject either Hocutt or University to public disrepute, contempt, scandal, ridicule or embarrassment, or that fails to conform to the conventional standards of good citizenship, with such conduct offending prevailing social mores and values and/or reflecting unfavorably upon TTU's reputation and overall primary mission and objectives, including but not limited to, acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to a level warranting criminal prosecution by the relevant authorities; (ii) adversely affects Hocutt's or University's reputation; (iii) interferes with or diminishes Hocutt's standing as a University ambassador and representative; or (iv) are contrary to the best interests of the University, its students, or its athletic program ("Objectionable Behavior"). The determination of whether Hocutt has engaged in Objectionable Behavior shall be in the sole discretion of the University's President, in consultation with and approval from the Chancellor. The Parties agree that, although this Agreement is sports related, the primary purpose of the University and this Agreement is educative. Thus, the educative purposes of the University shall have priority in the various provisions of this Agreement. Hocutt will follow all applicable University policies and procedures as well as applicable Texas and federal law. Hocutt shall not, either directly or indirectly, breach, or countenance the breach, by any player or coach subject to his control or supervision, of any of the rules and standards of the Big 12 Conference, the National Collegiate Athletic Association (NCAA), as well as other associations or agencies to which the University adheres. Hocutt understands that he is presumed to be responsible for the actions of all coaches and other administrators who report, directly or indirectly to him. Hocutt understands that he has an affirmative obligation to cooperate fully in any investigation or infractions process in which the University is involved, including but not limited to the investigation and adjudication of a case as defined by the NCAA. Failure to do so may result in sanctions to be determined in the sole discretion of the University's President, in consultation with the Chancellor, which may include but not be limited to fines,

suspensions, or termination with cause pursuant to Section V.A. below. Hocutt shall promote an atmosphere of compliance within the athletics department and shall monitor the activities of all coaches and other administrators involved with the athletics department who report, directly or indirectly to him. In this connection, Hocutt agrees to devote his entire time, labor, effort and attention, in good faith, to conduct and perform the duties commensurate with the position as Director of Intercollegiate Athletics, and shall fulfill all job responsibilities in a timely, thorough, constructive, cooperative, and positive manner, including responsibility for appraisals, administrative processes, and attendance at required meetings. Hocutt agrees to adhere to the requirements of the "Responsibilities and Expectations of Coaches" memorandum, including, but not limited to all compliance and mandatory reporting requirements, as well as reporting any issues regarding student well-being, including those involving serious physical or mental health concerns or allegations of bullying, hazing, harassment, or racist behavior within the athletic program. Hocutt shall adhere to the University's policies and state and federal law regarding sexual misconduct and shall immediately report to the University's Title IX Coordinator any potential violation of such policies or laws, including but not limited to, sexual harassment, sexual assault, sexual exploitation, intimate partner violence, or stalking, involving student-athletes, staff, coaches or that is in connection with a University sponsored event. Any emergency situation should immediately be reported to 911 and/or law enforcement. Breach of the standards set forth in this Section IV, whether willful or through negligence, may be subject to disciplinary action and penalties ranging from termination, suspension, public or private reprimand or monetary fines or adjustments in compensation or adjustments in the term of this Agreement as determined by the University's President. The provision of this paragraph shall be without prejudice to any right the University may have under Section V of this Contract.

Unless notice of termination of employment has been given to Hocutt in accordance with Articles V.A. or V.D. below, Hocutt shall not engage in, or direct others to engage in on his behalf, discussions or negotiate, either directly or indirectly, concerning Hocutt's prospective employment by any other employer without first providing prior verbal notice to the University's President of such discussions or negotiations. Failure to provide such notice may be considered a material breach of this Agreement.

V. **TERMINATION**

A. FOR CAUSE

The University specifically reserves the right to terminate this Agreement for cause, such cause shall include but is not limited to the following: violation(s) of Section IV above; negligent or intentional failure or refusal to perform assigned duties to the reasonable satisfaction of the University's President after the University's President has notified Hocutt and Hocutt has refused to remedy said failure(s), including failure or refusal to fully cooperate with the University, law enforcement, the Big 12 Conference or any athletic conference of which the University is a member, or the NCAA in an investigation or infractions process; violation(s) of the governing policies, rules, regulations and procedures of the University, Texas or federal law, or a Level 1 or Level 2 violation or multiple Level 3 or Level 4 violations of NCAA rules or countenance of such violations by

a member of University's Department of Intercollegiate Athletics' staff who Hocutt directly supervises, or failure to report such known or suspected violations as set forth in Section IV above; Hocutt's serious violation of local, state, or federal laws; Hocutt's commission of an act of moral turpitude, or Hocutt's engaging in Objectionable Behavior. Hocutt understands that he is presumed to be responsible for the actions of all department staff who report directly or indirectly to him when Hocutt knows or should have known of such actions. In the event this Contract is terminated by the University for cause, the University's sole obligation to Hocutt shall be to pay his Base Salary until the effective date of termination (and any Supplemental Compensation that has been earned pursuant to paragraph III.C.2. above as of the date of termination). In no case shall the University be liable to Hocutt for the loss of any collateral business opportunities or any other benefits, perquisites, income, Supplemental Compensation, or any form of consequential damages resulting from or associated with Hocutt's employment.

B. INABILITY TO PERFORM

In the event of the inability of Hocutt to continue to perform his obligations under this Agreement by reason of a substantial physical or mental incapacity lasting in excess of one hundred twenty (120) days (of which at least sixty (60) must be consecutive) which cannot reasonably be accommodated by the University and which prevents Hocutt from being able to perform essential functions of the duties and responsibilities set forth herein, this Agreement shall thereupon terminate and all future obligations between the parties hereto shall cease.

C. EARLY TERMINATION OR RESIGNATION OF HOCUTT

In the event Hocutt terminates his employment at University to become Director of Intercollegiate Athletics at another NCAA Division I-A institution (an "AD Position") during the Term of this Agreement, Hocutt shall within sixty days of termination, pay (or cause subsequent employer to pay) University liquidated damages to University in an amount equal to 20% (Twenty Percent) of all Base Salary remaining in the Term.

All other liabilities of the parties shall cease effective the date of termination provided, however, that Hocutt shall be entitled to any Supplemental Compensation set forth in paragraph III.C.2. above earned prior to Hocutt's giving notice of termination. For purposes of this paragraph, Hocutt shall be deemed to have terminated his employment at University in order accept an AD Position if Hocutt accepts such position within one year after terminating his employment at University.

D. TERMINATION WITHOUT CAUSE BY UNIVERSITY

In addition to the provisions set forth above, University reserves the right to terminate this Agreement without cause at any time. The Parties agree that in the event University exercises the right to terminate without Cause, the University will pay liquidated damages to Hocutt in an amount equal to 80% (Eighty Percent) of all Base Salary remaining in the Term in monthly installments beginning one month after the date of termination provided, however, that

University's obligation to pay such amounts shall be reduced by the total compensation received by Hocutt from any employment ("Subsequent Compensation") during the remaining Term of this Agreement (not including the employee benefits costs associated with such employment) so long as the total compensation is at an actual market rate for such similar positions ("Actual Market Rate"). Hocutt shall provide in writing to the University's President all documentation of Subsequent Compensation upon accepting other employment. Failure to provide such documentation within 30 days of beginning subsequent employment will void University's obligation to pay any remaining Base Salary and Rights Fees. Hocutt shall have the affirmative duty to make every reasonable effort to obtain employment at an Actual Market Rate as long as University is obligated to make payments pursuant to this Section V.D.

Actual Market Rate herein shall be defined as the average total compensation for the position among public universities in the conference of the new collegiate institution, utilizing available compensation sources (e.g., USA Today salary survey, WINAD, and other coaching compensation databases). The University reserves the right to adjust the compensation due and owing if Hocutt's new compensation appears contrived to rely upon payments to Hocutt by the University. Examples would include, but are not limited to, if Hocutt's new position apportions compensation so that it increases or balloons after the University's payments to Hocutt cease, or the subsequent employment arrangement otherwise attempts to avoid the intended net effect of this provision, Hocutt expressly agrees that the University shall assign a market value of compensation to Hocutt's new position based upon its assessment of similar positions. For the purposes of this Section V.D., "employment" shall mean working as a Director of Intercollegiate Athletics. For the purposes of this Section V.D., Subsequent Compensation shall mean any and all compensation received through Hocutt's employment, including, but not limited to, base salary, non-salary compensation, consulting fees, bonuses, and any other compensation.

Additionally, all Base Salary and Supplemental Compensation set forth under paragraph III.C.2 above which Hocutt has earned prior to such termination date shall be included in Hocutt's payment following the Contract Year in which such termination occurs. In the event of termination under this provision, the University shall not be liable to Hocutt for any other claims or University benefits or collateral business opportunities associated with Hocutt's position as Director of Intercollegiate Athletics other than that specifically set forth above.

- E. **LIQUIDATED DAMAGES** The Parties have bargained for and agreed to, and consequently are bound by, the liquidated damages provisions in Sections V(C) and V(D) above. The Parties agree and acknowledge the unique, specialized and exclusive nature of athletic administration and the difficulty in calculating damages in the event of a breach. The Parties acknowledge the competitive environment of collegiate athletic administration. The Parties recognize and acknowledge the valuable knowledge and relationships that Hocutt will develop with players, recruits, high schools, junior colleges, staff, coaches, alumni and donors while employed by the University and the difficulty the University will

have in replacing that knowledge and those relationships. Hocutt understands and acknowledges that upon his departure, he will have unique and specialized knowledge of the University. The Parties understand and acknowledge the special need for continuity in the University's athletics department. The Parties agree that Hocutt is highly compensated and that the University is making a substantial monetary investment in Hocutt. The Parties further understand and recognize the cost, difficulty and uncertainty with replacing Hocutt. The Parties agree and understand that ticket sales and television contracts are in part tied to Hocutt's and the athletic department's success. The Parties agree that payment of such liquidated damages shall constitute adequate and reasonable compensation for damages suffered because of termination without cause by the University, or because of termination without cause by Hocutt. The liquidated damages shall not be construed as a penalty. The liquidated damages provisions shall apply only to termination pursuant to Section V(C) of this Agreement for early termination by Hocutt, and termination pursuant to Section V(D) of this Agreement for termination without cause by University.

F. **MUTUAL AGREEMENT**

The parties reserve the right to terminate this Agreement by mutual agreement. In the event the right to terminate pursuant to this paragraph is exercised, all liability of the parties shall cease effective the date of termination.

G. **REASSIGNMENT**

University reserves the right to reassign Hocutt to another position within the University at any time. In the event of such reassignment, University shall continue to pay Hocutt's Base Salary for the remainder of the Term of this Agreement, plus any Supplemental Compensation set forth in paragraph III.C.2 earned prior to such assignment, plus any Deferred Compensation as set forth in III.C.4 above for the remainder of the Term of this Agreement. In such event, the University shall not be liable to Hocutt for any other University benefits, perquisites or any collateral business opportunities, outside income revenues or guarantees or other benefits associated with Hocutt's position as Director of Intercollegiate Athletics.

VI.

ATHLETICALLY-RELATED INCOME AND BENEFITS

Hocutt shall report any athletically-related income or benefits (e.g. income from endorsement or consultation contracts with apparel companies, equipment manufacturers, television and radio programs; income from ownership, control or management of a foundation, organization, or other entity, etc.) in the amount of \$600 (six hundred dollars) or more to the University's President no later than August 31 of each year during the Term.

VII.

PUBLIC APPEARANCES

Hocutt shall make no public appearance, either in person or by means of radio or television, or willingly allow the use of his name in connection with his relationship to the University when any such appearance or use of name will result in unfavorable reflection upon the University. Hocutt will neither participate in, nor allow his name to be used in connection with any particular athletic equipment and/or commercial activity wherein he will receive remuneration for such participation or use unless he first shall have received written consent therefore from the University's President. Endorsement or consultation contracts must be reviewed and approved by the University's President before Hocutt can execute such an agreement.

VIII. REPRESENTATIONS

It is mutually understood that this Agreement contains all of the terms and conditions to which the parties have agreed and that no other understandings or representations, either oral or written, unless specifically and unequivocally referenced in the preceding paragraphs, regarding the subject matter of this Agreement shall be deemed to exist or to bind the parties hereto. Any modification, amendment or addendum to this Agreement shall only be by written instrument signed by each party hereto.

IX. INTERPRETATION

No provision or part of this Agreement which shall prove to be invalid, void or illegal shall in any way affect, impair or invalidate any other provision or part, and such other provision and parts shall remain in full force and effect.

X.

EMPLOYMENT MATTERS, FORCE MAJEURE, AND BOARD APPROVAL

This Agreement is intended as the sole source of Hocutt's employment rights, irrespective of any statement contained in any University employment manual, staff manual, or any other similar document pertaining to University staff or faculty.

If either party is unable to perform any obligation under the Agreement because of an event or circumstances beyond the control of the Parties, including, but not limited to acts of God or nature, epidemic, pandemic, viral outbreak, or health crisis; or NCAA, conference, or government orders resulting in the cancellation or substantial reduction of all or part of the University's ability to hold athletic events (each an "Event of Force Majeure"), the non-performance of any Party that results from such Event of Force Majeure shall be excused at the sole reasonable discretion of the University President, and the Parties shall negotiate in good faith with respect to the adjustment of the terms hereof, including, but not limited to Base Salary and liquidated damages in V.C. and V.D. for the period until such matters are resolved to the extent that full performance may resume. For purposes of this Agreement, and without limiting the foregoing, attendance limitations or restrictions, media (including TV) revenue reductions, or other restrictions

that significantly decrease the University's actual or projected athletics revenue shall be considered an Event of Force Majeure.

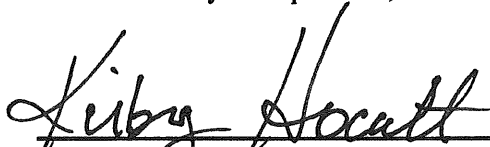
This Agreement is contingent on the approval from the Texas Tech Board of Regents.

XI.
APPLICABLE LAW

This Agreement is made and entered in Lubbock County in the State of Texas; the laws of Texas shall govern its validity and interpretation and the performance by the parties of their respective duties and obligations under this Agreement.


Hocutt has been advised to have this Agreement reviewed by counsel familiar with employment agreements before agreeing to the terms and conditions contained herein. Therefore, any ambiguity in this Agreement shall not be construed against the University as drafter of the Agreement.

IN WITNESS WHEREOF, the parties hereto shall consider this Agreement to be effective on the 1st day of September, 2022.



KIRBY HOCUTT
Director of Intercollegiate Athletics

8.22.22
Date



LAWRENCE SCHOVANEC
President – Texas Tech University

8-27-22
Date