

MUTUAL RELEASE AND SETTLEMENT AGREEMENT

This Mutual Release and Settlement Agreement (the “Agreement”) is entered into as of [Date], by and among:

The Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, on behalf of Louisiana State University (“Current University”), a public institution of higher education organized under the laws of the State of Louisiana, on behalf of itself, its Board of Supervisors, officers, employees, agents, successors, and assigns (collectively, the “Current University Released Parties”); and

North Carolina State University at Raleigh (“Former University”), a public institution of higher education organized under the laws of the State of North Carolina, on behalf of itself, its Board of Governors, officers, employees, agents, successors, and assigns (collectively, the “Former University Released Parties”).

(Collectively, the “Parties”).

RECITALS

WHEREAS, Coach was previously employed by the Former University under an employment agreement dated _____ (the “Prior Contract”);

WHEREAS, Coach terminated employment with the Former University and accepted employment with the Current University;

WHEREAS, the Prior Contract contains provisions requiring payment of liquidated damages or a buyout fee in the event of early termination;

WHEREAS, the Current University has agreed to pay the buyout amount on behalf of Coach to facilitate the transition;

WHEREAS, in consideration of the payment and other terms herein, the Parties desire to fully and finally resolve all matters relating to the Prior Contract, the termination of Coach’s employment with the Former University, and any potential claims among them; and

WHEREAS, the Parties intend this Agreement to include a full release of liability in favor of both the Former University Released Parties and the Current University Released Parties.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Payment of Buyout. The Current University agrees to pay the Former University the total sum of \$_____ (the "Buyout Payment") as full satisfaction of any liquidated damages, buyout, or other obligations under the Prior Contract. Payment shall be made by wire transfer within _____ business days of the execution of this Agreement by all Parties. This payment is made solely to accommodate the Coach's new employment and does not create any employment or contractual relationship between the Current University and the Former University.

2. Release by Former University. Effective upon receipt of the Buyout Payment, the Former University and Coach, on behalf of itself and its respective successors, assigns, and any related entities, hereby fully, finally, and irrevocably release, acquit, and discharge the Current University from any and all claims, demands, actions, causes of action, liabilities, damages, costs, expenses, attorneys' fees, or obligations of any kind, whether known or unknown, suspected or unsuspected, arising out of or related to (a) the Prior Contract; (b) Coach's employment with the Former University; (c) the termination of that employment; (d) the payment of the Buyout Payment; or (e) any other matter arising prior to the date of this Agreement, including any claims under contract, tort, employment laws, or equity.

3. Release by Current University. The Current University, on behalf of the Current University Released Parties, hereby fully, finally, and irrevocably releases, acquits, and discharges the Former University Released Parties and Coach from any and all claims, demands, actions, causes of action, liabilities, damages, costs, expenses, attorneys' fees, or obligations of any kind, whether known or unknown, suspected or unsuspected, arising out of or related to the Prior Contract, Coach's prior employment, or the transactions contemplated herein.

4. Release of Liability for Current University and No Admission of Liability. For the avoidance of doubt, this Agreement constitutes a comprehensive release of liability protecting the Current University from any future claims related to the subject matter hereof. The Parties acknowledge that the Current University's payment of the Buyout Payment is made without admission of liability and solely to resolve potential disputes efficiently.

5. Confidentiality. The Parties agree to keep the terms of this Agreement confidential, except as required by law, court order, NCAA rules, public records laws, or university governance requirements.

6. Entire Agreement. This Agreement constitutes the entire understanding among the Parties and supersedes all prior agreements. It may only be amended in a writing signed by all Parties.

7. Severability. If any provision is determined to be invalid, the remainder shall remain in full force.

8. Counterparts and Electronic Signatures. This Agreement may be executed in counterparts and via electronic signatures, each of which shall be deemed an original.

9. Authority. Each signatory represents that it has full authority to bind the entity represented.

[signatures]