

**THE OHIO STATE UNIVERSITY  
STANDARD LICENSE AGREEMENT**

THIS AGREEMENT made effective August 1, 2007 and entered into as of the execution date set forth below, is by and between The Ohio State University, 1100 Kinnear Road, Columbus, Ohio 43212, on behalf of its Office of Trademark & Licensing Services ("Licensor") and NIKE USA, Inc., located at One Bowerman Drive, Beaverton, Oregon 97005-6453.

WITNESSETH:

WHEREAS, Licensor is the owner of all rights, title and interest in and to certain designations comprising designs, trade names, trademarks, and service marks, including, without limitation, the designations depicted on the camera ready sheets of licensed marks, and other designs, seals, and symbols (hereinafter collectively referred to as "Licensed Marks"), which have come to be associated with The Ohio State University and which will be provided to Licensee with a fully executed copy of this license agreement;

WHEREAS Licensor warrants that the Licensed Marks have been registered in the United States Patent and Trademark Office and/or with the Office of the Secretary of State of Ohio in the name of The Ohio State University;

WHEREAS, Licensee desires a non-exclusive right and license (except exclusively where noted herein) to use the Licensed Marks in connection with its products;

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions herein contained, the parties agree as follows:

1. DEFINITIONS.

As used in this Agreement, the terms set forth below shall be defined as follows:

- (a) "Designation" shall mean NIKE's designation as "the supplier of the athletic footwear and authentic apparel of (designated Team)" and "the athletic footwear and authentic apparel sponsor of (designated Team)" and/or such similar designations as shall be agreed upon by both parties (collectively, the "Designations").
- (b) "Exclusive Licensed Products" shall mean all of the Products contemplated in Paragraph 2(a)(i)(1) of this License Agreement.
- (c) "Licensed Products" shall mean all Products distributed by Licensee which bear one or more of the Licensed Marks.
- (d) "Licensee" shall mean NIKE USA, Inc., its parent NIKE, Inc., and their licensees, distributors, subsidiaries, and any successor company(ies).

- (e) "Net Sales" means the total gross invoiced selling price including the royalty amount, less lawful quantity trade discounts actually allowed and taken as such by customers and shown on the invoice, less any credits for returns actually made, less sales taxes, and less prepaid transportation charges on Licensed Articles shipped by Licensee from its facilities to the purchaser. There shall be no other deductions allowed including, without limitation, deductions for direct or indirect costs incurred in the manufacturing, distributing, selling, importing or advertising (including cooperative and other advertising and promotional allowances) of the Licensed Articles, nor shall any deductions be allowed for non-collected or uncollectible accounts, commissions, cash or early payment discounts, or any other costs. "Net Sales" shall be computed by Licensee's accounting system, guidance for which is established by generally accepted accounting principles.
- (f) "NIKE Products" shall mean all Products in connection with which, or upon which, the NIKE name, the Swoosh Design, the NIKE AIR Design, the Jumpman Design or any other trademarks or brands (e.g., Bauer, Starter, Converse) now or hereafter owned and/or controlled by Licensee (collectively, "NIKE Marks") appear.
- (g) "Products" shall have the same meaning it has in the Equipment Supply Agreement of even date herewith between the parties, specifically including without limitation golf balls and other sport balls, and shall also include non-athletic or -athletically inspired footwear (e.g. slippers).
- (h) "Team" shall mean that group of athletes attending Licensor's Columbus campus during the term of this Agreement and comprising the roster of each Intercollegiate Athletic Program.
- (i) "Authentic Competition Apparel" shall mean actual uniforms, sideline apparel and practicewear that members of any Team, Coaches and/or Staff wear or may be reasonably expected to wear while participating in their respective Intercollegiate Athletic Program, which may include but is not limited to: base layer, courtside jackets and sweaters, game-day warm-ups, basketball shooting shirts, football player capes, headwear (including wool or fitted caps), windsuits, rainsuits, sideline or courtside pants, shorts and shirts (including the style of polo/golf shirt worn by coaches and staff). "Authentic Competition Apparel" shall also include any apparel product in any fabrication which imitates or is confusingly similar to the items of apparel enumerated above in this paragraph.

## 2. GRANT.

- (a) Licensor grants to Licensee and Licensee hereby accepts:
  - (i) The (1) exclusive right and license to manufacture and distribute in all channels Authentic Competition Apparel; all jerseys including without limitation authentic, replica, vintage/throwback, and fashion jerseys in all sizes, adult through infant (but excluding pet apparel), with the understanding that the "Legends of the Scarlet and Gray" vintage jersey licensing program is not automatically a part of this license, but shall be subject to a right of first negotiation and first refusal in Nike's favor as provided below, and may require additional license fees to be paid to those legendary players whose uniform numbers are used; and (2) non-exclusive right and license to manufacture and sell at retail Products other than jerseys and Authentic Competition Apparel, bearing or incorporating Licensor Marks. These rights allow Licensee to use the Licensed Marks solely on and in association with the manufacture, advertising, promotion, distribution and sale of the Licensed Products defined herein and in accordance with the terms of Schedule A hereto. Schedule A is incorporated by reference as part of this Agreement. This License is non-exclusive (except where exclusivity is noted herein), non-transferable, non-assignable outside Licensee's group of affiliated companies, and

includes the right to grant sub-licenses, subject to the reasonable approval of Licensor. Consistent with the foregoing, Licensor specifically approves the granting of sublicenses to Knights Apparel (Starter branded jerseys) and Haddad Brands (apparel in children's sizes). With regard to the "Legends of the Scarlet and Gray" program, the parties agree that Licensor shall negotiate exclusively with Licensee for a period of sixty (60) days before offering that program to any third party, and if the parties fail to reach an agreement during that time, Licensor shall have the right to negotiate with third parties. In the event Licensor receives a third party offer which is acceptable to Licensor, Licensor shall provide to Licensee a complete copy of such offer, on the third party's letterhead or in such other format as to enable authentication of the offeror's identity and terms offered. Licensee shall then advise Licensor within ten (10) business days of receiving the copy of the offer whether Licensee will agree to match or better the offer. Should Licensee do so, the "Legends of the Scarlet and Gray" licensing program shall automatically be deemed included in this License Agreement on the additional terms of the Licensee offer. Should Licensee not do so, Licensor shall be free to enter into an agreement with the offeror on the terms of the offer tendered to Licensee, provided that any material change in the terms of that offer shall trigger a new right to match in favor of Licensee as provided above.

- (ii) The right to use game photographs, videotape and/or film footage of any and all Intercollegiate Athletic Programs subject to applicable NCAA rules and regulations with respect to the depiction of eligible athletes. In connection therewith at NIKE's request, University shall permit NIKE to utilize, consistent with this Paragraph 2, University game photographs and footage (owned and/or controlled by University), without a use fee, other than reasonable search and edit charges.
- (iii) The right to NIKE Product placement in UNIVERSITY-managed retail locations where Products are sold (including, without limitation, temporary retail locations which are open only on game days), and/or establish NIKE Shops and/or NIKE concept shops therein, and the right to NIKE product placement at University's football stadium and basketball arena concession stands and/or stores during all games (regardless of the sport) held therein. UNIVERSITY's other licensed products may also be offered for sale along with NIKE products. Nothing herein shall require UNIVERSITY to extend the operating hours of any retail location.
- (b) Licensed Products shall not be used for any third-party giveaway or other premium purpose without Licensor's prior approval.
- (c) During the License Period Licensor shall not grant licenses to, or allow any of the following brands or entities (including their parent, subsidiary, and affiliated companies) to hold licenses for the use of the Licensed Marks on Products in any territory: adidas, Reebok, Puma, Under Armour. In addition, Licensor shall use its approval powers to ensure in its best faith reasonable judgment that no other licensee creates any t-shirt or other Licensed Product that is confusingly similar to a jersey or to any other Exclusive Licensed Product.

### 3. TERM.

This Agreement shall commence on August 1, 2007, and shall run for the term recited in Schedule A, unless sooner extended or terminated as provided herein.

### 4. ROYALTIES.

- (a) Licensee shall pay Licensor a royalty percentage as described in Schedule A of this agreement. The royalty shall be based on the Licensed Products' "Net Sales," as defined in Paragraph 1.
- (b) Royalties shall be payable in United States Dollars.

5. STATEMENTS AND PAYMENTS.

- (a) Licensee shall provide to Licensor, within sixty (60) days after the end of each calendar quarter, a complete and accurate statement of its Net Sales of Licensed Products during the quarter, regardless of whether any sale activity has occurred. The statement may be on Licensee's standard royalty form if it includes, but is not limited to, information about the number, description, gross sales price, discounts given, and returns actually credited of the Licensed Products.
- (b) Licensee shall pay any amounts due to Licensor simultaneously with the submission of the quarterly statement.
- (c) Interest at a rate of one and one-half percent (1 1/2%) per month (but not to exceed the highest rate of interest permissible under applicable law) shall accrue on any amount due to Licensor from the date upon which the payment is due until the date Licensor receives payment.

6. COMPLIANCE REVIEW.

- (a) Licensee shall keep accurate books of accounts and records at its principal place of business necessary to verify the accuracy of Licensee's net sales (the "Records"). Licensee shall retain the Records for at least two (2) years after the expiration of the accounting year to which they relate.
- (b) Not more than once per calendar year, Licensor and/or its authorized representatives shall have the right, upon sixty (60) days' prior written notice and at Licensor's sole cost and expense, to inspect and audit the Records during normal business hours. At Licensor's request, Licensee will provide Licensor and/or its authorized representatives the above-referenced invoice detail information in an Excel CD-ROM or disk format. Neither Licensor nor its representatives shall copy or duplicate any Records. Where necessary, Licensor or its representatives may request working copies of audit materials from Licensee's designated personnel. In no event shall Licensor or its representatives remove any Records from Licensee's premises nor shall Licensee be required to provide or make available such Records other than at Licensee's premises. Licensor and/or its representatives shall have reasonable access to said Records for inspection and audit purposes at Licensee's premises, provided that (i) Licensor and its representatives shall comply with Licensee's reasonable security requirements, (ii) such access may not unreasonably interfere with the normal operation of Licensee's business, (iii) any representative of Licensor who conducts or is otherwise involved in any audit shall, prior to receiving any Records from Licensee, sign a confidentiality agreement in a form provided by Licensee, and (iv) Licensee will be permitted to have its personnel present during the audit.
- (c) In the event that any such audit or compliance review reveals that Licensee has underpaid, Licensee shall immediately remit payment of that deficiency to Licensor, plus interest calculated at the rate of one and one-half percent (1 1/2%) per month (but not to exceed the highest rate of interest permissible under applicable law) from the date such payment(s) was actually due until the date when such payment(s) is actually made.
- (d) In the event that a compliance review shows an underpayment greater than five percent (5%) of the amount reported by Licensee for any Royalty period, Licensee shall reimburse

Licensors for the reasonable costs and expenses of such review, including, but not limited to, any accounting or legal fees.

7. QUALITY, NOTICES, APPROVALS, SAMPLES, AND LABOR CONDITIONS.

- (a) Licensee may not manufacture, sell, promote, or distribute any Licensed Product until it has obtained the requisite written approvals from Licensor. It is within Licensor's sole discretion to grant or withhold any approval.
- (b) Before Licensee commences marketing or manufacturing a proposed Licensed Product, Licensee must submit (at its own cost) complete layouts and descriptions to Licensor, showing all artwork and exactly where and how the Licensed Marks will be used. Licensee must do so even as to artwork that Licensor previously approved on a different Licensed Product. Licensee shall provide to Licensor one (1) production sample of each style of Licensed Product during each Contract Year. If Licensor desires additional samples of any style, Licensor shall request a reasonable number of such samples at the time approval is given.
- (c) Licensee shall not depart from approved items in any material respect without first obtaining Licensor's express written approval, following the procedure described in paragraph (b) above.
- (d) Licensee shall obtain Licensor's prior written approval in order to use any Licensed Mark in conjunction with a trademark of another entity. As a condition of such use, Licensor may change the Royalty percentage. Trademarks of Licensee's non-Nike affiliated companies shall not be deemed "other entities" for purposes of this License Agreement.
- (e) Upon thirty (30) days' prior written notice, Licensor or its duly authorized representatives shall have the right, once per year during the term of this Agreement, to inspect the distribution premises of Licensee from which the Licensed Products are distributed to insure that standards of quality, as reflected in the approved line art or in any samples of Licensed Products, are being maintained. Any such inspection shall (a) take place during normal business hours, (b) be subject to such reasonable security and confidentiality requirements as Licensee may reasonably require, and (c) not unreasonably interfere with Licensee's operations or prevent or delay Licensee from meeting its delivery obligation to its customers or otherwise cause Licensee to incur "chargebacks" or other costs or expenses in meeting (or being delayed from meeting) such obligations.
- (f) "Seconds" or "Irregular" Licensed Products may be offered for sale at Licensee's Factory Stores and may be sold to other accounts provided that all such Licensed Products are clearly marked as "Irregulars."
- (g) Licensee shall be responsible for ensuring that the Licensed Products are designed and manufactured in compliance with the Consumer Product Safety Act and any other applicable legislation.
- (h) Licensee shall comply, and shall ensure that all third party manufacturers used by such Licensee comply, with the Fair Labor Association ("FLA") Code of Conduct and monitoring (the "Code"). If the Code is modified by the FLA during the term of this License Agreement, Licensee shall comply with the modified Code unless Licensee provides to UNIVERSITY or its licensing agent with written notice that Licensee is terminating this License Agreement, which notice must be provided within ninety (90) days of the FLA's formal adoption of the modified Code. If Licensee does not provide notice of termination, Licensee shall have eighteen (18) months to implement the modified Code. If Licensee provides notice of termination, the provisions of Paragraph 18 shall apply.

8. IDENTIFYING LABELS.

- (a) Every individual Licensed Product must display Licensee's name or other identification. It is sufficient for Licensee to display its name or other identification permanently affixed to the Product, on a garment label, hanging tag, or stick-on label. Every individual Licensed Product must bear the Collegiate Licensed Product label in accordance with the Collegiate Licensed Properties Association labeling program.
- (b) If Licensee fails to display its name or other identification on every Licensed Product, Licensor or its designee may in good faith seize any and all noncomplying Licensed Products, and Licensor shall have no liability for doing so.

9. ARTWORK.

- (a) Licensee shall not register or copyright, attempt to register or copyright, or represent that it has registered or copyrighted any of Licensor's Licensed Marks without Licensor's prior written consent. Licensee may, however, copyright artwork or elements of designs created by Licensee which exclude Licensor's Licensed Marks.
- (b) All artwork and designs which incorporate or include the Licensed Marks shall be and remain the property of Licensor, who shall be entitled to use them subject to the provisions of this Agreement and the Equipment Supply Agreement entered into by the parties.
- (c) Licensee may only use the symbol® in connection with Licensed Marks actually registered. Licensee may use the symbol™ with all other Licensed Marks.

10. OWNERSHIP OF RIGHTS.

- (a) Licensor is the sole and exclusive owner of all rights, title and interest in and to the Licensed Marks and nothing in this Agreement shall be construed as an assignment to Licensee of any such right, title or interest.
- (b) Licensee recognizes that Licensor may already have entered into, and may, in the future, enter into license agreements with respect to the Licensed Marks for products which are similar to or fall into the same general product category as one or more of the Licensed Products. Licensee expressly acknowledges that the existence of such licenses does not and shall not constitute a breach of this Agreement to the extent such license agreements do not infringe upon the exclusive rights granted to Licensee under this Agreement.
- (c) Licensee shall not use the Licensed Marks other than as permitted in this Agreement or under other agreements entered into by the parties. In particular, Licensee shall not incorporate Licensor's name or Licensed Marks in Licensee's corporate or business name in any manner whatsoever. Also, Licensee shall in no way represent that it has any rights, title or interest in the Licensed Marks other than those expressly granted under this Agreement.
- (d) Licensee shall not use or authorize the use of, either during or after the Term of this Agreement, any configuration, trademark, trade name, or other designation confusingly similar to Licensor's name or Licensed Marks.
- (e) During the Term of this Agreement and thereafter, Licensee shall not contest or otherwise challenge or attack Licensor's rights in the Licensed Marks or the validity of the License granted herein.

11. DEVELOPMENT OF NEW LOGO & TRADEMARK OWNERSHIP.

- (a) If Licensor desires to develop an additional trademark, service mark, symbol and/or logographic representing Licensor (collectively, "New Logo"), Licensor shall use its best efforts to notify Licensee (in writing) of such intention and agrees to use its best efforts to

meet with Licensee, upon Licensee's request, to discuss in good faith the use of Licensee's services to design such New Logo. Licensor shall use its best efforts to ensure that such discussions occur prior to Licensor's engaging in negotiations with any third party to provide such design services. Should Licensor elect to have Licensee undertake such design assignment, Licensee shall provide such design services at no expense to Licensor except as provided below in the event Licensee designs such New Logo and it is approved by Licensor, then Licensor shall be the sole owner of all right, title and interest in and to the New Logo but Licensee shall have the non-exclusive right during the Term to develop, promote, market and sell Products bearing the New Logo, and shall have the exclusive right in connection with the Exclusive Licensed Products. Licensor acknowledges that all trademark/copyright registration and maintenance expenses in connection with the New Logo shall be at its expense and Licensee agrees that it shall not incur any such expense on behalf of Licensor without Licensor's prior approval. Licensee agrees that an inadvertent (but not reckless) violation of this Paragraph 11(a) shall not be a material breach of this License Agreement.

- (b) Licensee recognizes the value of Licensor Marks and acknowledges that the goodwill attached thereto belongs to Licensor and that nothing in this Agreement serves to assign, convey or transfer to Licensee any rights, title or interest in or to the Licensor Marks.

#### 12. GOODWILL AND PROMOTIONAL VALUE.

- (a) Licensee acknowledges that the Licensed Marks and all accompanying rights and goodwill belong exclusively to Licensor.
- (b) Licensee acknowledges that Licensor is entering into this Agreement not only in consideration of the royalties to be paid, but also for the promotional value of Licensee's manufacture, sale, promotion and distribution of the Licensed Product. Accordingly, Licensee acknowledges that its failure to fulfill its material obligations as to quality and otherwise under this Agreement may result in immediate and irreparable damages to Licensor in connection with promotion of the Licensed Marks, and that Licensor may have no adequate remedy at law.
- (c) Licensee therefore agrees that, if it materially breaches this Agreement, Licensor, in addition to all other remedies available, shall be entitled to seek injunctive relief against any such breach.

#### 13. TRADEMARK, PATENT AND COPYRIGHT PROTECTION.

Each party agrees to reasonably cooperate with the other in protecting and defending the parties' respective marks, specifically including providing, if requested, the identity of any manufacturing resource that a party reasonably believes may be involved in the infringement of its marks, or the identity of the manufacturer of a particular product that is being infringed. In the event that any claim or problem arises with respect to the protection of the Licensed Marks, UNIVERSITY shall promptly advise Licensee in writing of the nature and extent of the problem.

#### 14. INFRINGEMENTS.

- (a) Licensee agrees to notify Licensor in writing of any infringements or imitations by third parties of the Licensed Marks which may come to Licensee's attention. Licensor shall have the sole right to determine whether or not to take any action on account of any such infringement or imitation. Notwithstanding the foregoing, nothing contained in this Paragraph 14 shall be construed as prohibiting Licensee from commencing any action of its own solely with respect to any infringement of Licensee's own trademarks.

- (b) With respect to all claims and suits brought by Licensor, Licensor shall have the sole right to employ counsel of its choosing and to direct the handling of the litigation and any settlement thereof. Licensor is entitled to all amounts awarded as damages, profits, or otherwise in connection with such suits except those damages that a court or jury finds to have been sustained solely by Licensee.

15. INDEMNIFICATION, DEFENSE COOPERATION.

- (a) Licensee hereby agrees to defend, indemnify, and hold harmless Licensor, its Board of Trustees, officers, employees, agents, and/or any of its related entities against any and all expenses, claims, demands, causes of action, and judgments arising out of Licensee's design, manufacture, distribution, promotion, or sale of the Licensed Products. Licensee agrees to defend and hold harmless Licensor, its Board of Trustees, officers, employees, agents, and/or their related entities at no cost or expense to them whatsoever including, but not limited to, paying their attorney's fees and court costs. Licensee acknowledges that the Attorney General of the State of Ohio shall have the right to approve the counsel chosen to defend Licensor and shall also have the right to approve any settlement.
- (b) Although Licensor, as an instrumentality of the State of Ohio, is prohibited by state law from indemnifying Licensee, Licensor hereby agrees to fully cooperate with Licensee in its defense of any third party claims against it arising out of any claim that Licensee's use of the Licensed Marks as approved by Licensor infringes upon the trademark, copyright or other intellectual property rights of any third party in or to the Licensed Marks. Such cooperation may include, but shall not be limited to, providing, at Licensor's expense, appropriate witnesses, documents (e.g., trademark registrations, affidavits), et cetera.
- (c) Licensee recognizes that the Licensed Products and their manufacture are regulated by various federal, national, state, and local laws, ordinances, and regulations, as well as one or more government agencies, including without limitation the United States Consumer Product Safety Commission. In this connection, Licensee shall be responsible for ensuring that the Licensed Products and their manufacture comply with all applicable legal requirements.

16. INSURANCE.

- (a) Licensee represents and warrants that the NIKE group of companies of which Licensee is a member has the financial resources to honor Licensee's risk liability under this Agreement and that (i) the NIKE group currently carries excess liability insurance over a one million dollar (\$1,000,000) self-insured retention ("SIR"); and (ii) Licensee losses under the SIR are paid from a funded reserve account. In the event Licensee is unable to continue to self-insure at, or beyond, such levels as set forth above, or elects not to self-insure, it shall notify Licensor of same and obtain insurance as prescribed below.
- (b) In the event Licensee elects not to, or is unable to, self-insure at or beyond, the levels as set forth in subsection (a) above, Licensee will obtain and maintain general liability, property damage, and product liability insurance providing coverage of at least one million dollars (\$1,000,000) per occurrence for personal and advertising injury, bodily injury or death of persons and damage to property that result directly or indirectly from any Licensed Article, Packaging or Advertising Materials.
- (c) The Policy shall provide protection against any and all claims, demands and causes of action arising out of any defects or failure to perform, alleged or otherwise, of the Licensed Products or any material used in connection with the Licensed Marks.
- (d) The policy shall include The Ohio State University and its Board of Trustees as an additional insured.



- (e) The Policy shall provide that, if it is to be modified, canceled, or terminated, the insurer shall give Licensor thirty (30) days advance written notice by Registered or Certified Mail.
- (f) Licensee shall furnish Licensor with a certificate of insurance within thirty (30) days after execution of such policy.

17. ASSIGNMENT AND SUB-LICENSING.

- (a) This License is personal to Licensee and shall not be assigned by Licensee, or by operation of law, to any non-"Affiliated Entity." For purposes of this provision, "Affiliated Entity" shall mean any entity which is directly or indirectly controlled by, or under common control of, NIKE, Inc. ("NIKE"), or any greater than fifty percent (50%) owned subsidiary or partnership of NIKE, or any other entity in which NIKE owns greater than twenty percent (20%) of its equity interest. Licensee shall have the right to grant sub-licenses with Licensor's prior express written approval, which shall not be unreasonably withheld. UNIVERSITY acknowledges and agrees that NIKE utilizes and has the right to utilize subcontractor manufacturing facilities for the production of Licensed Products. Licensor acknowledges that as of the date of execution of this License Agreement, Licensee expects to rely upon a sublicensee to produce some or all of the children's sizes of Licensed Products.
- (b) Licensor shall not assign its rights and obligations under this Agreement without Licensee's approval.

18. TERMINATION.

The following termination rights are in addition to the termination rights provided elsewhere in this Agreement.

- (a) Immediate Right of Termination. Licensor shall have the right to immediately terminate this Agreement by giving written notice to Licensee if Licensee does any of the following:
  - (i) Manufactures, sells, promotes, distributes and/or uses, in any way, any Licensed Product without having Licensor's prior written approval as provided in this Agreement, or continues to manufacture, sell, promote, distribute and/or use, in any way, any Licensed Product after Licensee receives notice from Licensor disapproving or withdrawing its approval. It is understood that a reasonable grace period shall apply in order to enable Licensee to bring all such operations to a halt. Licensor agrees that an inadvertent (but not reckless) violation of this Paragraph 18(a)(i) shall not be a material breach of this License Agreement.
  - (ii) Files a petition in bankruptcy or is adjudicated as bankrupt or insolvent, or makes an assignment for the benefit of creditors or an arrangement pursuant to any bankruptcy law, or if Licensee discontinues its business or if a receiver is appointed for Licensee or for Licensee's business.
  - (iii) Breaches any of the material conditions or provisions of this Agreement and fails to correct such breach within thirty (30) days after Licensor has given Licensee notice to do so.
- (b) Licensee Right to Termination. Licensee may terminate this Agreement upon thirty (30) days written notice to Licensor in the event Licensor breaches any of the material conditions or provisions of this Agreement and fails to correct such breach within thirty (30) days after Licensee has given Licensor notice to do so. In addition, Licensee shall have the right to terminate this License Agreement in the event of any termination (for any reason) of any other agreement between the parties, if any such agreement shall exist at the time.

- (c) Notwithstanding the foregoing, in the event of any material breach or other material failure to perform by any previously approved sublicensee of Licensee, Licensor shall give Licensee written notice of any such breach or failure, specifying the nature of the breach or failure, and the desired remedy, with reasonable particularity. In the event the sublicensee has not substantially cured the breach or failure within a reasonable time (in no event less than 30 days), Licensor's sole remedy shall be the right to revoke its approval of the sublicensee, subject to reasonable provisions for the selling-off of the sublicensee's Licensed Products.

19. POST-TERMINATION AND EXPIRATION RIGHTS AND OBLIGATIONS.

- (a) Upon termination or expiration of this Agreement, notwithstanding anything to the contrary herein, all Royalties outstanding on sales, shipments, and/or distributions shall become immediately due and payable.
- (b) For one hundred eighty (180) days after termination or expiration of this Agreement, Licensee may complete and dispose of Licensed Products which are on hand or are in the process of manufacture at the time it receives the notice of termination or the Term expires (the "Sell-off Period"). The same terms and conditions agreed to in this Agreement shall govern this final sales period.
- (c) After this Agreement terminates or expires, all rights granted to Licensee shall forthwith revert to Licensor, either directly or indirectly, in connection with the manufacture, sale, promotion, or distribution of Licensee's products.
- (d) Within thirty (30) days after termination or expiration of this Agreement, Licensee shall deliver to Licensor a statement indicating the number and description of the Licensed Products which it had on hand or was in the process of manufacturing as of the expiration or termination date. Licensor may conduct a physical inventory at any time during business hours in order to ascertain or verify such statement.
- (e) Following the expiration of any rights Licensee has under this Section (including the Sell-off Period), Licensor shall have a sixty (60) day option to purchase, at Licensee's wholesale price, all or any portion of goods bearing the Licensed Mark from Licensee's inventory. Licensor shall be free, as mutually agreed with Licensee, to dispose of any goods it purchases. Licensee shall donate the entire remaining inventory to the charity designated by Licensor.

20. NOTICES.

All notices or other communications to either party shall be in writing and sent by Registered or Certified Mail, return receipt requested postage prepaid to the addresses designated below.

If to Licensor:

The Ohio State University  
Office of Trademark & Licensing Services  
1100 Kinnear Road, Room 210  
Columbus, OH 43212

If to Licensee:

at the address indicated on Schedule A, with a copy to:  
Legal Department  
Contracts Administrator  
Nike USA, Inc.  
One Bowerman Drive, DF4

Either party may change its address by giving notice in writing to the other party.

21. RELATIONS OF THE PARTIES.

This Agreement does not create an employment agreement, agency, partnership or joint venture between the parties and Licensee shall have no power to obligate or bind Licensor in any manner whatsoever.

22. COMPLIANCE WITH LAWS.

Licensee shall comply with its code of conduct and all applicable laws, including local laws, the laws of the State of Ohio and the laws of the United States of America. Failure to abide by any laws, including but not limited to, the Fair Labor Standards Act, will be grounds for termination of this Agreement.

23. CAPTIONS.

The paragraph captions are for reference only and shall not be deemed to govern, limit, modify or in any other manner affect the scope, meaning or intent of the provisions themselves.

24. WAIVER.

- (a) If either party waives any breach or default by the other party, such waiver shall not constitute a waiver of any subsequent breach or default.
- (b) If Licensor resorts to any remedy or remedies, such resort shall not limit Licensor's right to resort to any and all other legal and equitable remedies that are available to it.
- (c) Licensor's failure to enforce any provision of this Agreement or to exercise any of its rights or remedies shall not constitute a waiver of any of Licensor's other rights or any of Licensee's obligations.

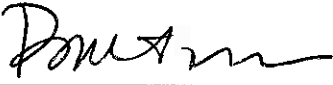
25. SEVERABILITY.


If any term or provision of this Agreement is held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other term or provision. This Agreement shall be interpreted and construed as if the invalid, illegal or unenforceable term or provision (or portion) had never been contained herein.

26. INTEGRATION.

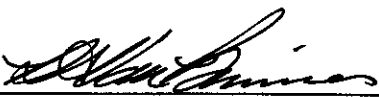
As of the effective date hereof, this Agreement shall constitute the entire understanding between UNIVERSITY and NIKE with regard to the specific subject matter hereof and may not be altered or modified except by a written agreement, signed by both parties. Any previous agreements between UNIVERSITY and NIKE with regard to the specific subject matter hereof shall have no further force or effect.

LICENSEE: NIKE USA, Inc.

BY:   
TITLE: Regional Counsel USA  
DATE: 6.13.07

BY:   
TITLE: LICENSED BUSINESS DIRECTOR  
DATE: 6/8/07

LICENSOR: The Ohio State University

BY: 

Richard A. Van Brimmer

TITLE: Director, Trademark and Licensing  
Services

DATE: 6-1-07

BY: 

William J. Shkurti

TITLE: Senior Vice President, Business &  
Finance

DATE: 6-1-07



## SCHEDULE A

NAME: NIKE USA, Inc.  
ADDRESS: One Bowerman Drive, Beaverton, OR 97005-6453  
CONTACT: Cyndi Wending - Bldg MP-E  
TITLE: Licensing Manager/Nike Team Sports  
PHONE: 503-532-6809 FX: 503-671-6300

1. Licensed Products: as defined in Paragraph 1 of the License Agreement.

2. Term: This License Agreement shall commence on August 1, 2007 and shall extend until July 31, 2014. In the event Licensee exercises its option to extend its Equipment Supply Agreement with Licensor as provided in Paragraph 12(a) thereof, then this License Agreement shall automatically be deemed extended for the same period, on the same terms and conditions provided herein.

3. Royalty Rate:

A. With regard to the Exclusive Licensed Products, and effective January 1, 2008, provided that Licensee is in fact the exclusive current licensee authorized to sell such items, Licensee shall annually pay Licensor royalties calculated at the rate of twelve and one-half percent (12.5%) of "net sales" as defined in paragraph 1, during all years of this License Agreement. Licensee shall send its Royalty Report and any earned royalties within sixty (60) days after the end of each quarter.

B. With regard to all other Licensed Products (including replica jerseys and performance athletic apparel, prior to January 1, 2008, and during any period thereafter when Licensee is not the exclusive licensee authorized to sell such items) Licensee shall annually pay Licensor royalties calculated at the rate of eleven percent (11%) of "net sales" as defined in paragraph 1, during all years of this License Agreement. Licensee shall send its Royalty Report and any earned royalties within sixty (60) days after the end of each quarter.

4. Licensed Territory: The Licensed Territory shall be The United States of America (including Puerto Rico and United States military bases wherever located). Licensor has assigned its rights outside of The United States of America to a third party. If Licensee is interested in additional sales territories, it must consult Licensor's agent. Within the Licensed Territory, Licensee's channels of distribution shall not be restricted.

5. Minimum Royalty Guarantee: Licensee shall pay to Licensor a Minimum Royalty Guarantee ("MRG") of \$200,000 per year during the original 7-year term of the License Agreement, and \$300,000 per year for any option years thereafter. The MRG shall be fully recoupable against Net Sales of Exclusive Licensed Products, except that the MRG shall be fully recoupable against Net Sales of all Licensed Products through December 31, 2007, or such later date as shall be the final date upon which one or more other licensees remains authorized to sell such items. Any shortfall for any license year shall be due and payable within 60 days following the end of the fourth (4<sup>th</sup>) quarter of that license year.

6.. Schedule A: This Schedule A is incorporated as part of this license agreement which is hereby fully executed on 6/8/07.

**FIRST AMENDMENT TO STANDARD LICENSE AGREEMENT**

On June 1, 2007, The Ohio State University ("OSU") and NIKE USA, Inc. ("NIKE") entered into a standard license agreement (the "Agreement"). The parties hereby agree to amend and modify the Agreement as follows:

1) Schedule A, Paragraph 4 of the Agreement shall be deleted in its entirety and restated as follows:

"4. Licensed Territory: The Licensed Territory shall be The United States of America (including Puerto Rico and United States military bases wherever located) and Canada. Licensor has assigned its rights outside of The United States of America and Canada to a third party. If Licensee is interested in additional sales territories, it must consult Licensor's agent. Within the Licensed Territory, Licensee's channels of distribution shall not be restricted."

Except as modified by this Amendment, all other terms and conditions of the Agreement shall remain in full force and effect and all rights hereunder shall be exercised consistent therewith.

LICENSEE: NIKE USA, Inc.

BY:

BY:

TITLE: Regional Counsel US

TITLE: US BUSINESS DIR

DATE: 2.4.08

DATE: 1/15/08

LICENSOR: The Ohio State University

BY:

BY:

Richard A. Van Brimmer  
TITLE: Director, Trademark and Licensing Services

William J. Shkurti  
TITLE: Senior Vice President, Business & Finance

DATE: 12/3/07

DATE: 1/7/07

## SECOND AMENDMENT TO STANDARD LICENSE AGREEMENT

On June 1, 2007, The Ohio State University ("UNIVERSITY") on behalf of its Office of Trademark and Licensing Service ("OSU") and NIKE USA, Inc. ("NIKE") entered into a standard license agreement (as amended, the "Agreement"). The parties hereby agree to further amend and modify the Agreement effective August 1, 2015 (unless otherwise indicated) as follows:

1) Paragraph 1 is amended to add the following:

"1(j) "Contract Year" shall mean each consecutive twelve (12) month period from August 1 through July 31 during the term of this Agreement, including any extension thereof."

2) Paragraph 2(c) of the Agreement is deleted in its entirety and replaced with the following:

"(c) UNIVERSITY agrees that it shall not, directly or through a licensing agent, enter into, or maintain a retail product license with (1) adidas, Reebok, Puma, Under Armour, New Balance, Asics, Saucony, Li-Ning, Anta, Starter and/or their respective affiliates, brands, controlled brands or licensees, the identity of which is known to UNIVERSITY (by notice from NIKE or otherwise), or (2) any other company or brand, the identity of which is known to UNIVERSITY (by notice from NIKE or otherwise) that generates more than both (A) ten percent (10%) of its annual revenue and (B) at least ten million dollars (\$10,000,000) annually at wholesale from the sale of athletic footwear (each a "NIKE Competitor"), excluding J. America and any successor chosen by UNIVERSITY to succeed J. America except such successor shall not be a NIKE Competitor, and its respective affiliates, brands, controlled brands or sub-licensees, except none of the foregoing entities shall be known to UNIVERSITY (by notice from NIKE or otherwise) to be a NIKE Competitor. Notwithstanding the above, if UNIVERSITY has an agreement with any company or brand that becomes a NIKE Competitor, UNIVERSITY shall be allowed to continue such agreement but shall not be allowed to renew such agreement. Further, neither the UNIVERSITY nor any of its agents shall permit the sale within any UNIVERSITY-controlled venue (e.g., stadium or arena concessions) or retail establishment (except the parties recognize that UNIVERSITY does not control the UNIVERSITY book store) of any product (whether or not such products bear or incorporate UNIVERSITY Marks) manufactured, branded, licensed or sold by any NIKE Competitor. In the event such concession or retail operation rights are controlled by a third party not under UNIVERSITY control (including, but not limited to, the UNIVERSITY bookstore and licensing agents for post-season competitions for the Teams), UNIVERSITY agrees to advise such third party of the UNIVERSITY's commitment to the NIKE brand and sponsor relationship and the UNIVERSITY's desire to support such brand and sponsor relationship at retail, but

UNIVERSITY shall have no further obligations. In addition, Licensor shall use its approval powers to ensure in its best faith reasonable judgment that no other licensee creates any t-shirt or other Licensed Product that is confusingly similar to a jersey or to any other Exclusive Licensed Product.”

- 3) Paragraph 17(a) is amended by deleting the second sentence of Paragraph 17(a) and replacing it with the following sentence:

“For purposes of this provision, “Affiliated Entity” shall mean any entity which is directly or indirectly controlled by, or under common control of NIKE, Inc. (“NIKE”) or any greater than 50% owned subsidiary or partnership of NIKE.”

- 4) Paragraph 21 of the Agreement is amended to add the following:

“All individuals employed by NIKE to provide personal services to UNIVERSITY under this Agreement are not public employees for purposes of Chapter 145 of the Ohio Revised Code, as amended.”

- 5) The following is added as new Paragraph 27:

“27. REVIEW. No later than January 1, 2022 and upon request of the UNIVERSITY, the parties shall meet and discuss in good faith the administration of the Agreement. Such discussion may include, without limitation, the general terms of the Agreement, the MRG and retail licensing. The parties agree to meet for a second review no later than January 1, 2029, upon request of UNIVERSITY.”

- 6) Schedule A, Paragraph 2 of the Agreement is amended to extend the “Term” of the Agreement fifteen (15) “Contract Years” from August 1, 2018 through July 31, 2033 (such period the “Extension Period”). In the event the Equipment Supply Agreement between the parties is extended, then the Term of this Agreement shall be automatically extended for the same period, on the same terms and conditions provided herein.
- 7) Schedule A, Paragraph 3 of the Agreement is amended to provide that, effective August 1, 2015, with regard to all Licensed Products (Exclusive and non-exclusive), excluding footwear, Licensee shall annually pay Licensor royalties calculated at the rate of fifteen percent (15%) of “net sales” as defined in paragraph 1, and with regard to footwear, and effective August 1, 2015, Licensee shall pay Licensor royalties calculated at the rate of five percent (5%) of “net sales”, during all Contract Years of the Agreement. Licensee shall send its Royalty Report and any earned royalties within sixty (60) days after the end of each quarter, except as provided below in this Second Amendment. If at any time during the Term of this Agreement, Licensee pays any of its collegiate licensors a higher royalty rate than the royalty



rate it is paying Licensor for comparable products or product categories, Licensee shall work in good faith with Licensor to immediately amend this Agreement so that the royalty rates paid to Licensor are equal to the highest royalty rate(s) paid by Licensee to any of its collegiate licensors for comparable products or product categories.

- 8) Schedule A, Paragraph 5 of the Agreement is amended to add the following new subparagraphs:

“Over the Extension Period, aggregate royalties paid by Licensee to Licensor shall not be less than \$28,800,000 (the “Cumulative MRG”).

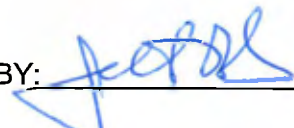
If at the end of any Contract Year the total royalties accrued from the beginning of the Extension Period are less than the pro-rata amount of Cumulative MRG through such Contract Year, Licensee shall pay Licensor the amount of any shortfall within sixty (60) days following such Contract Year as reflected in the bullet points immediately below. Any such shortfall payments shall be counted towards satisfaction of the Cumulative MRG as if earned royalties. For the avoidance of doubt, NIKE will pay UNIVERSITY pursuant to the preceding sentence no less than the amounts set forth below, from the beginning of the Extension Period:

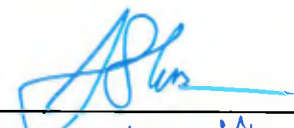
- no less than \$1,920,000 at the end of Contract Year 1 of the Extension Period
- no less than \$3,840,000 at the end of Contract Year 2 of the Extension Period
- no less than \$5,760,000 at the end of Contract Year 3 of the Extension Period
- no less than \$7,680,000 at the end of Contract Year 4 of the Extension Period
- no less than \$9,600,000 at the end of Contract Year 5 of the Extension Period
- no less than \$11,520,000 at the end of Contract Year 6 of the Extension Period
- no less than \$13,440,000 at the end of Contract Year 7 of the Extension Period
- no less than \$15,360,000 at the end of Contract Year 8 of the Extension Period
- no less than \$17,280,000 at the end of Contract Year 9 of the Extension Period
- no less than \$19,200,000 at the end of Contract Year 10 of the Extension Period
- no less than \$21,120,000 at the end of Contract Year 11 of the Extension Period
- no less than \$23,040,000 at the end of Contract Year 12 of the Extension Period

- no less than \$24,960,000 at the end of Contract Year 13 of the Extension Period
- no less than \$26,880,000 at the end of Contract Year 14 of the Extension Period
- no less than \$28,800,000 at the end of Contract Year 15 of the Extension Period


Except as modified by this Second Amendment, all other terms and conditions of the Agreement shall remain in full force and effect and all rights hereunder shall be exercised consistent therewith. This Second Amendment may be executed in counterparts manually or by the application of digital or electronic signatures.

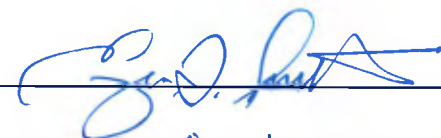
LICENSEE: NIKE USA, Inc.

BY:   
 TITLE: VP NA Sports Mktg  
 DATE: 12/16/15

BY:   
 TITLE: Executive Vice President  
Global Sports Marketing  
 DATE: 1-5-16

LICENSOR: The Ohio State University

BY:   
 TITLE: Senior Vice President for  
Business + Finance and CFO  
 DATE: 12/16/2015

BY:   
 TITLE: Vice President / Director of Athletics  
 DATE: 12-16-2015