

AGREEMENT
Concerning

**RESIGNATION AND RELEASE
OF EMPLOYMENT AND OTHER RIGHTS**

Bloomington, Indiana
June 26, 2008

THIS AGREEMENT is between Richard Greenspan (Employee), and The Trustees of Indiana University, a body politic of the State of Indiana created by statute, with its principal office at Room M-19, Indiana Memorial Union, Indiana University, Bloomington, Indiana 47405 (University).

1. Recitations

- 1.01 Employee is employed as Athletics Director for the University.
- 1.02 University is the legal entity which has the legal responsibility to own, manage, and control Indiana University, the state university of Indiana.
- 1.03 The University and Employee have evaluated their respective needs, and the Employee has elected to resign upon condition that Employee be compensated for the release of the right to continued employment.

2. Intentions of the Parties

- 2.01 Employee intends and understands that this Agreement will accomplish a complete and permanent severance of all rights that stem from Employee's employment with University except the payment expressly provided for by this Agreement.
- 2.02 University and Employee intend and expect that Employee shall surrender and renounce all privileges and rights that derive from employment by University, except for the payment expressly provided for by this Agreement as set forth in Section 4.01.

3. Agreements of Employee

- 3.01 Employee hereby agrees to and does resign from University effective December 31, 2008.
- 3.02 Employee agrees that the payments specified in section 4.01 shall be the only payment(s) or benefit stemming from employment with University to which Employee shall be entitled following resignation (except that Employee shall receive any regular paycheck and pay for unused leave to which Employee might be entitled for employment up to and including the resignation date, in accordance with University's normal personnel policies). The fulfillment of

this Agreement shall be in lieu of, and shall replace, any and all payment(s) or benefits that might otherwise be due from University stemming from employment.

- 3.03 The parties do not currently contemplate that Employee will be seeking future employment with University. However, should Employee seek to apply for employment with University in the future, Employee agrees that he waives any action, known or unknown, as of the date of this Agreement that he might have otherwise had against University.
- 3.04 Employee has carefully considered the resignation and the terms and conditions of the Agreement.
- 3.05 Employee represents that he has read this Agreement; that he has sought or has had the opportunity to seek the advice of counsel prior to executing this Agreement, for counsel to fully explain each and every provision of this Agreement; that Employee fully understands each and every provision of this Agreement; and that Employee has voluntarily executed this Agreement.
- 3.06 Employee agrees that in consideration of University's agreements contained in this Agreement, Employee does hereby irrevocably and unconditionally release, acquit and forever discharge University, its successors, divisions, affiliates, current and former trustees, officers, employees, agents, representatives, attorneys, and insurers, from any and all complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of actions, suits, grievances, rights, demands, costs, losses, debts and expenses (including attorneys' fees and costs actually incurred) of any nature whatsoever, known or unknown, suspected or unsuspected, which Employee has against University to the date of resignation in this Agreement arising directly or indirectly out of Employee's employment with University, including, but not limited to, rights arising out of alleged violations of any contract, express or implied, or any covenant of good faith and fair dealing, express or implied, or any tort, or any federal, state, or other government constitution, statute, regulation, or ordinance, including, without limitation, Title VII of the Civil Rights Act of 1964, as amended, The Civil Rights Act of 1991, The Equal Pay Act, The Family Medical Leave Act, the Age Discrimination in Employment Act of 1967, as amended, and any and all claims of whatever nature relating to Employee's employment that Employee now has or heretofore had or claimed to have against University. This release does not include any claims that cannot by law be released through this Agreement, but the parties intend that it be construed as broadly as lawfully possible. Nothing in this Agreement shall be construed to constitute a waiver of future claims or to prohibit Employee from filing a charge with the Equal Employment Opportunity Commission or with any comparable state or local administrative agency. Employee does, however, waive to the fullest extent permitted by law, any and all entitlement to any form of personal relief or award arising from any such charge Employee may file in the future against University related to Employee's employment or separation from employment with University.
- 3.07 Employee agrees to release the University from all claims related to the Employee's employment between the signing of this Agreement and resignation effective December 31, 2008, by signing a supplemental release document at the time of resignation stating the provisions set forth in section 3.06 of this Agreement.

- 3.08 Employee may bring a complaint or legal action against University for the sole purpose of enforcing rights under this Agreement.
- 3.09 Employee agrees that University may deduct and withhold from payment(s) to be made to Employee under this Agreement amounts required to be withheld by state and federal law for income taxes, social security, and other payroll taxes, as determined in good faith by University.
- 3.10 Employee agrees to be available for periodic consulting with University from January 2009 through December 2009, with logistics to be mutually agreed upon at the time such consulting is requested by University.

4. Agreements of University

- 4.01 In consideration of Employee's resignation and surrender of all rights Employee might have that stem from employment or its discontinuance, University will pay Employee the following amounts:
- Three hundred and sixty-nine thousand and six hundred dollars (\$369,600) to be paid as a lump-sum on or near January 15, 2009
 - Four thousand and six hundred dollars (\$4,600) to be paid each month from January 2009 through December 2009
 - One thousand and four hundred dollars (\$1,400) to be paid each month from January 2009 through December 2009, with discontinuation of payments in the event Employee obtains other substantially equivalent employment with health insurance coverage and benefits, and dependent on Employee providing University with a signed affidavit of his employment status on a monthly basis
- 4.02 Accompanying the checks remitted under Section 4.01 will be an appropriate notation showing all amounts withheld for taxes, and other deductions as required by law.
- 4.03 University agrees that Employee retains rights to any book he may wish to write and publish.

5. Agreements of Both Parties


- 5.01 Any unforeseen difficulties or questions concerning this Agreement will be resolved expeditiously and informally, if possible. If notice to University is required, it shall be given to:
- Daniel Rives
Associate Vice President, University Human Resource Services
Indiana University
Poplars 165

Bloomington, Indiana 47405

with copy to: MaryFrances McCourt, Treasurer
Indiana University
Bryan Hall 114
Bloomington, Indiana 47405

If notice to Employee is required, it shall be given to:

Richard Greenspan


Bloomington, Indiana 47401

- 5.02 None of the benefits set forth in this Agreement shall be defeasible except upon proven acts of criminal misconduct, such as dishonesty, theft, or misappropriation of University property, or similar acts of gross misconduct involving moral turpitude, or willful failure to carry out the responsibilities of Athletic Director while serving in that position. Payments contemplated by this agreement, will be held in abeyance pending the determination of whether the acts are proven or not.
- 5.03 Confidentiality: Employee and University agree, to the extent permitted by law, that this Agreement and its terms and conditions are to remain confidential between the parties. Employee shall use Employee's best efforts to assure that only Employee's spouse, attorney, or financial adviser are informed of the Agreement. University shall use University's best effort to assure that only related University personnel are informed of the Agreement.
- 5.04 This Agreement is the entire and only Agreement on this subject between Employee and University and all prior letters, oral statements, and other communications are merged into and replaced by this Agreement.
- 5.05 This Agreement is between University and Employee only and not for the benefit of any other party, except the executor or other legal representative of Employee may enforce this Agreement in the event of death or legal disability of Employee.
- 5.06 This Agreement may be executed in several counterparts each of which and all together shall be but one Agreement.
- 5.07 If the University fails to make payment(s) to Employee on the due date(s) and such failure is the fault of University and continues for thirty (30) days after written notice of default is served on the University by Employee, the University will pay all of Employee's reasonable attorney's fees, costs and necessary disbursements in addition to all other available relief related to the enforcement of this agreement.
- 5.08 The person who signs on behalf of University represents and warrants that she has been duly empowered to execute and deliver this Agreement as the act of the University.

- 5.09 The provisions of this Agreement are severable and, if any part is found to be unenforceable, the other paragraphs shall remain fully valid and enforceable.
- 5.10 This Agreement shall be governed by, and constructed pursuant to, the laws of the State of Indiana, and any litigation arising out of this Agreement shall be venued in Monroe County, Indiana.

IN WITNESS WHEREOF, the parties have entered this Agreement and executed their signatures intending each to be bound thereby, this 26th day of June, 2008.

THE TRUSTEES OF
INDIANA UNIVERSITY

By: Mary Frances McCourt
MaryFrances McCourt, Treasurer

EMPLOYEE
Richard Greenspan
Richard Greenspan