

AMENDMENT TO LETTER OF AGREEMENT

THIS AMENDMENT TO LETTER OF AGREEMENT (the "Amendment") is made and entered into as of the 23rd day of February, 2017, by and between the Board of Trustees of the University of Arkansas on behalf of the University of Arkansas at Little Rock (the "University") and Little Rock Trojan Sports Properties, LLC ("LRTSP").

BACKGROUND

- A. LRTSP and the University are parties to that certain Letter of Agreement dated December 13, 2016 (the "Agreement").
- B. LRTSP and the University have agreed to amend the Agreement to modify the provision pertaining to Retained Agreements.
- C. Capitalized terms not otherwise defined in this Amendment shall have the meanings ascribed thereto in the Agreement.

NOW, THEREFORE, in consideration of the foregoing Background, the mutual promises and covenants recited herein, and other valuable consideration, LRTSP and the University (the "Parties") amend the Agreement by this Amendment and agree as follows:

- A. Retained Agreements. Section EE of the Agreement is hereby deleted in its entirety and replaced with the following:

"Retained Agreements. Sponsorship agreements in the apparel and pouring rights categories (if any) shall be retained by the University ("Retained Agreements"), with all of the revenue from apparel agreements belonging to the University and all of the athletics-related revenue from the pouring rights agreement belonging to LRTSP. LRTSP and University mutually agree that [REDACTED] shall be deducted from the Guaranteed Rights Fee during each Athletic Year of the Term. In return, during each Athletic Year of the Term, LRTSP shall provide the then-current pouring rights provider with the athletics-related benefits (excluding the suite in the Arena) such as signage, radio, etc., that are currently being provided to the pouring rights provider under the current pouring rights agreement. Notwithstanding the foregoing, if during the Term, LRTSP is required to provide the then-current pouring rights provider with more than [REDACTED] worth of benefits, the amount to be deducted from the Guaranteed Rights Fee during each Athletic Year will also increase accordingly to match the value of the benefits being provided. If LRTSP is required to provide a sponsor under any other Retained Agreement additional benefits, such as signage, beyond those that presently exist in such Retained Agreement, LRTSP will provide them, if the additional benefits are available, at a cost to be mutually agreed upon by LRTSP and the University, and when agreed upon, deducted from the Guaranteed Rights Fee. LRTSP shall have the right to upsell a sponsor under a Retained Agreement through a separate agreement between LRTSP and the sponsor."

- A. Amendment Shall Control. To the extent there is any variance or inconsistency between the terms set forth in the Agreement and the terms set forth in this Amendment, the terms of this Amendment shall control but in all other respects, the terms of the Agreement shall remain in full force and effect.

- D. Counterparts. This Amendment may be executed in counterparts by facsimile or electronic signature, each of which shall be deemed an original and each counterpart together shall constitute one document.

- E. Entire Agreement. This Amendment, along with the Agreement, constitutes the entire agreement between the Parties with respect to the subject matter hereof/thereof and supersedes all other agreements, arrangements and understandings with respect to the subject matter hereof/thereof.

IN WITNESS WHEREOF, LRTSP and the University have entered into this Amendment as of the date first set forth above.

THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS ON BEHALF OF THE UNIVERSITY OF ARKANSAS AT LITTLE ROCK

LITTLE ROCK TROJAN SPORTS PROPERTIES, LLC

By: Learfield Communications, LLC, its Member

By: Chasse Conque
Chasse Conque
Director of Athletics

By: _____
Greg Brown
President and Chief Executive Officer

By: Dr. Andrew Rogerson
Dr. Andrew Rogerson
Chancellor, University of Arkansas at Little Rock

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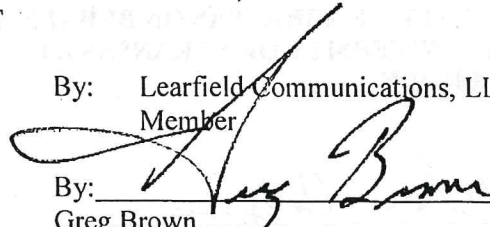
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