BLUE ZONE SUITE LICENSE AGREEMENT

You have purchased a Suite License for a certain Suite in the Blue Zone section of Kenan Memorial Stadium (the "**Stadium**"). If you have joined together with others to purchase a Suite License, "you" will be considered a joint and several holder of the Suite License with the right to occupy the number of Suite seats stated in your Confirmation; however, for all other purposes, you will have joint and several liability for the full Suite License Fee with your co-holders along with all other obligations that arise under this Agreement. This Blue Zone Suite License Agreement (the "**Agreement**") is incorporated into the Blue Zone Suite License Confirmation (the "**Confirmation**") between you and The University of North Carolina at Chapel Hill (the "**University**"). By accepting the Confirmation, you also agree to the terms and conditions of this Agreement.

1. Grant of Suite License. In consideration of payment of your **Suite License Fee** to The Educational Foundation, Inc. (the "**Foundation**") in the amount stated on your Confirmation, the University grants this Suite License to you for the term specified on the Confirmation. The Foundation will estimate the value of the benefits and amenities associated with the Suite License annually and provide that estimate to you. You agree that you will rely on the advice of your own professional tax advisor to determine whether and to what extent any portion of the money you pay in conjunction with a Suite License is tax deductible.

2. Suite and Other Amenities. This Suite License applies to the specific Suite in the Blue Zone Section of Kenan Stadium identified on your Confirmation (the "**Suite**") and authorizes access to and use of the common areas, amenities and privileges for the Suite Level identified on your Confirmation (the "Suite Level").

3. Suite License Fee. The Suite License Fee is set forth on your Confirmation. You agree to pay the Suite License Fee in full to the Foundation by August 15, 2011 for the 2011 season and by April 15 for all subsequent football seasons during the License Term specified on your Confirmation. Your failure to pay your Suite License Fee by its annual due date will be a default of this Agreement by you.

4. Suite License Rights and Obligations.

(a) Unless your Suite License shall have expired or been terminated, you shall have the right and obligation to purchase season tickets for each Suite licensed for all regular season home football games scheduled to be played at the Stadium at such prices and upon such terms established from time to time by the University ("**Home Games**").

(b) Your Suite License is non-transferable except in strict accordance with such policies as shall be adopted from time to time by the Foundation and the University.

(c) The Suite License entitles you admission to all Home Games for which you have purchased the required season tickets.

(d) The Suite License is a personal privilege revocable in accordance with the terms of this Agreement and does not confer upon you any interest in real property or any leasehold or other interest in the Stadium, the Suite, or the amenities described on the Confirmation.

5. Possession and Use.

You and your guests will have access to the Stadium, the Blue Zone, the Suite Level and the Suite only upon presentation of a Suite Level ticket for each such person for admission to a Home Game. You and your guests will be bound by and shall observe the terms and conditions set forth in the Policies and Procedures Manual provided to all Blue Zone Suite License holders as well as those policies upon which tickets for admission to the Stadium are issued generally, including, without limitation, all personal conduct policies adopted from time to time and applicable to persons admitted to the Stadium as spectators at Home Games.

6. Default.

(a) If the Suite License Fee is not paid in full to the Foundation by its due date, such failure shall be a default. If there is a default, the Foundation will give all holders of the Suite License to which you are a party ten (10) days' prior written notice of default at the addresses on your respective Confirmations before taking any further action. During this ten (10) day period, you and any applicable co-holders may cure the default by performing your obligations under this Agreement. If you and any applicable co-holders do not cure your default within this ten (10) day period, the Foundation or the University may: (i) withhold from distribution to you your co-holders and sell to others any tickets that you and any applicable co-holders otherwise would have the right to purchase under this Agreement, and retain all proceeds therefrom (without refund, credit, or other obligation to you and any applicable co-holders), and/or (ii) terminate your and any applicable co-holders' rights as licensee(s) under this Agreement and sell this Suite License to another party.

(b) If you and any applicable co-holders fail to purchase season tickets for Home Games by the date specified by the University, the Foundation or the University shall have the right, but not the obligation, to sell your (and any applicable co-holders') season tickets for Home Games to persons other than you and, in the

Foundation or the University's sole discretion, it may furthermore terminate the Suite License.

7. Disclaimers and Limitations of Liability; Indemnification.

(a) The maximum liability of the University to you under any theory of law, including contract or tort, for a breach by the University under this Agreement shall not exceed the amount of the Suite License Fee paid by you.

(b) Neither the Foundation nor the University nor any of their respective officers, directors, employees or agents shall be liable or responsible for any loss, damage or injury to any person or to any property of you, any co-holders or your guests in or upon the Stadium, the Blue Zone, the Club Level, the Suite or elsewhere resulting from any cause whatsoever, including, but not limited to, theft and vandalism, except conduct for which the Foundation or the University would be liable under State law.

(c) You shall indemnify and hold harmless, the Foundation and the University and their respective officers, managers, directors, employees and agents from and against any liability, losses, damages, claims, demands, costs and expense, including attorneys' fees and litigation expenses (including in any action between you and any such indemnitee), arising out of or related to any death, personal injury or property damage (other than ordinary wear and tear) occurring in or upon the Stadium, the Blue Zone, the Suite Level, the Suite or elsewhere in connection with you, any applicable co-holder's or your guests' use or occupancy of the Suite, the Blue Zone, the Suite Level or the Stadium.

(d) Any waiver of any of the provisions of this Agreement shall be effective only if set forth in a writing signed by the party to be charged.

8. Miscellaneous.

(a) This Agreement shall be construed and enforced in accordance with the laws of the State of North Carolina applicable to agreements made and to be performed entirely in North Carolina. Any action to resolve any dispute arising out of or relating to this Agreement shall be resolved exclusively in the General Court of Justice in and for Orange County, North Carolina or, if there is a basis for federal jurisdiction, in the United States District Court for the Middle District of North Carolina.

(b) This Agreement and any document expressly referred herein (e.g., the Confirmation and the Policies and Procedures Manual) contain the entire agreement of the parties with respect to the matters provided for herein, and supersede any written or oral agreement, instrument, application, promotional matter, brochure,

website information, or other representation previously made, distributed or entered by or on behalf of them or their respective affiliates with respect to those matters.

(c) This Agreement, and all of its terms and provisions, shall inure to the benefit of and be binding upon the parties and their heirs, executors, administrators, personal representatives, and permitted successors and permitted assigns.

(d) Time is of the essence with respect to the performance by you of your obligations under this Agreement.