

AGREEMENT

THIS AGREEMENT is entered into this ____ day of _____, _____, by and between the Board of Governors of the Colorado State University System, acting by and through Colorado State University for the benefit of the University's Department of Intercollegiate Athletics (collectively referred to as the "University"); and the automobile dealership, _____, (hereinafter referred to as "Dealer"), a _____ (corporation, partnership, proprietorship) with its principal place of business located in _____; and _____, individually, an employee of the Department of Intercollegiate Athletics (hereinafter referred to as "Employee").

WHEREAS, University desires to provide vehicles to certain employees of the Department of Intercollegiate Athletics who travel as a condition of their employment; and

WHEREAS, Dealer is willing to donate the use of a vehicle to the University for such business purpose in light of the sponsorship and promotional considerations provided herein; and

WHEREAS, Employee is willing to receive a vehicle and to be responsible for the vehicle as provided herein in consideration of the value of the use of the Vehicle during the term.

NOW, THEREFORE, University, Dealer and Employee hereby agree as follows:

1. PURPOSE. The purpose of this Agreement is to delineate the duties and responsibilities of the University, the Dealer and the Employee in relation to Dealer's provision of a vehicle to the Employee for use during the term hereof. The vehicle provided pursuant to this Agreement (hereinafter referred to as "Vehicle") is more fully described in Exhibit A which is attached hereto and incorporated herein by this reference.

2. TERM. The term of this Agreement shall begin on the later of _____, 200__, or the date of the last signature hereto, and shall end on the date two years after the Effective Date unless the Agreement is sooner terminated under the provisions of section 11 of this Agreement.

3. INSURANCE.

(a) Employee shall procure and maintain, at his or her own expense, automobile insurance for the Vehicle from an insurance company authorized to do business in the State of Colorado. The minimum coverage limits for such insurance shall be not less than: Bodily Injury/Property Damage, \$300,000 each person and \$1,000,000 each occurrence or \$1,000,000 combined single limit; Medical Payments, \$50,000; Collision and comprehensive vehicle coverages, \$50,000 each with a deductible amount of no more than \$500; and Uninsured/Underinsured motor vehicle coverage, \$250,000 per person, \$500,000 per occurrence. The vehicle liability insurance policy shall be endorsed to name the dealer and the University as additional insured. A certificate of insurance or copy of the declarations sheet, together with a copy of the policy endorsement naming the additional insureds, is required to be provided to the University prior to or at the time of delivery of the Vehicle to Employee and on or before each renewal date of such policy thereafter.

(b) Employee shall be responsible for promptly filing an insurance claim and/or notifying the insurance carrier of any accident or loss, and for the payment of any deductible amounts for all such insurance claims. The Dealer shall be named as Loss Payee on the Comprehensive and Collision Insurance coverages.

(c) Such insurance policy covering requirements of Employee shall contain a clause that insurance afforded under the policy will not be reduced or cancelled without thirty (30) days prior written notice, sent

by certified mail, to the University and to the Dealer.

(d) Dealer agrees not to deliver the Vehicle to Employee without first receiving a copy of the certificate of insurance or declarations sheet.

4. UNIVERSITY'S RESPONSIBILITIES. Dealer shall receive from the University a membership in the Colorado State University Ram Club at the Ram Wheels level and all benefits associated with such membership as described in material separately distributed to the Dealer. Additional sponsorship or promotional consideration may be agreed upon between the Dealer and the University and, in such event, shall be set forth in a separate agreement signed by the authorized representatives of the parties.

5. TAX ISSUES. Employee shall account for all personal use of the Vehicle and shall comply with all federal and state tax laws and regulations with respect to the value of such use. University shall have the right to receive, upon request, evidence of Employee's compliance with such laws and regulations.

6. DEALER'S RESPONSIBILITIES.

- (a) Dealer shall provide the Vehicle to be used by the Employee;
- (b) Dealer shall assure that the vehicle has a current emissions sticker if required by law, and is in good condition at the time of delivery. Any and all defects known to Dealer or visible at the time of delivery shall be noted and Dealer and Employee shall each keep a written record thereof. Employee shall not be required to accept delivery of the Vehicle if it appears to be unsatisfactory in any way, and shall have the right to return the Vehicle to the Dealer at any time, as further provided in section 11 herein below.

7. EMPLOYEE'S RESPONSIBILITIES.

Employee shall be responsible for the maintenance, care, custody and control of the Vehicle including, but not limited to, the following:

- (a) Cleaning the Vehicle prior to returning it to Dealer at the termination of this Agreement;
- (b) Being responsible for any damage to the Vehicle, other than normal wear and tear, not covered by warranty or the insurance as stated above;
- (c) Servicing the Vehicle exclusively at Dealer's designated repair facility (except when the Vehicle needs emergency repairs);
- (d) Paying for any fuel and servicing required for the Vehicle as well as any required parking fees and/or permits;
- (e) Maintaining and paying for the insurance required herein;
- (f) Assuming any tax liability associated with Employee's non-business use of the Vehicle in accordance with IRS regulations and maintaining all documentation which might be required by the IRS to support the business use of the Vehicle;
- (g) Providing a monthly statement to the Associate Athletic Director for External Operations or his designated representative delineating both personal and business mileage for the month.

8. NON-ASSIGNABILITY. Dealer may not assign or in any way transfer its rights under this Agreement without prior written notice to the University. Employee may not transfer his or her rights under this Agreement. Except as provided in this paragraph, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

9. RELATIONSHIP OF THE PARTIES. Nothing in this Agreement shall imply any partnership, joint venture, or other association between the University and the Dealer or between the Dealer and the

Employee.

10. UNIVERSITY NAME. The University's name shall not be used to suggest any co-sponsorship or endorsement of any activity without the University's prior written consent. The Dealer shall not use the University's logo without the prior written consent of the University's Department of Public Relations.

11. DEFAULT; TERMINATION.

(a) A party will be considered in default of its obligations under this Agreement if such party should fail to observe, to comply with, or to perform any term, condition, or covenant contained in this Contract and such failure continues for ten (10) days after the non-defaulting party gives the defaulting party written notice thereof (except that, in the case of Employee's failure to maintain the required insurance coverages, no such notice shall be required). In the event of default, the non-defaulting party, upon written notice to the defaulting party, may terminate this Contract as of the date specified in the notice, and may seek such other and further relief as may be provided by law.

(b) The Employee shall have the right to terminate this Agreement for any reason upon fourteen days notice to Dealer and University. Fourteen days after the notice of termination is received, the Employee or University shall return the Vehicle to the Dealer. Employee shall not be responsible for any obligations with respect to the Vehicle after it is returned to Dealer, but shall not be relieved of responsibilities for damages or expenses incurred prior to such date.

(c) The Dealer may terminate this Agreement, without cause, by providing not less than sixty (60) days notice of termination to University and Employee. In the alternative, Dealer may substitute an alternative Vehicle, without terminating this Agreement, at any time upon 14 days notice to University and Employee. All terms and conditions of this Agreement shall apply to the replacement vehicle and the Dealer shall provide a new Exhibit A to University and Employee at the time of delivery.

(d) The University may terminate this Agreement upon 14 days' notice at any time that it determines, in its sole discretion, that the Ram Wheels program or the Employee's participation in the program is no longer in University's best interests (including, but not limited to, whenever Employee's employment with University is terminated or modified, or it is otherwise inappropriate for Employee to continue to have the use of the Vehicle). In the event of such termination, the University will continue to provide the sponsorship consideration set forth in section 4 above for the remainder of the then-current football season, if applicable. Termination of this Agreement shall not automatically cause a termination of any separate sponsorship agreement between University and Dealer.

12. CAPTIONS, SEVERABILITY, WAIVER. The captions and headings used in this Agreement are for identification only, and shall be disregarded in any construction of the Agreement's provisions. To the extent that this Agreement may be executed and performance of the obligations of the parties may be accomplished within the intent of the Agreement, the terms of this Agreement are severable, and should any term or provision hereof be declared invalid or become inoperative for any reason, such invalidity or failure shall not affect the validity of any other term or provision hereof. The waiver of any breach of a term hereof shall not be construed as a waiver of any other term, or the same term upon subsequent breach.

13. COMPLETE AGREEMENT. This Agreement is intended as the complete integration of all understandings between the parties. No prior or contemporaneous addition, deletion, or other amendment hereto shall have any force or effect whatsoever unless embodied herein in writing. No subsequent novation, renewal, addition, deletion, or other amendment hereto shall have any force or effect unless embodied in a written amendment executed and approved in the same manner as this Agreement.

14. NOTICE. Any notice required or permitted by this Agreement may be delivered in person or sent by registered or certified mail, return receipt requested, to the party at the address as hereinafter provided,

and if sent by mail it shall be effective when posted in a U.S. Mail Depository with sufficient postage attached thereto. Alternatively, a notice may be made effective on the next business day after it is transmitted by facsimile if written or telephonic confirmation of receipt of the facsimile is obtained from the Party to whom it was addressed. The designated representatives of the Parties for purposes of notice are:

University: Director of Athletics
 0120 Campus Delivery
 Colorado State University
 Fort Collins, CO 80523-0120
 (with a copy to University General Counsel at the same address)

Dealer: _____

Employee: _____
 Department of Athletics
 Colorado State University
 Fort Collins, Colorado 80523-0120

Notice of change of address shall be treated as any other notice.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the dates set forth below.

UNIVERSITY:

By: _____
Director of Purchasing

Date: _____

APPROVED:

By: _____
Director of Athletics

EMPLOYEE:

By: _____

Name: _____

Date: _____

DEALER:

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A
DESCRIPTION OF VEHICLE(S)

Vehicle #1 (as referred to in Item 1 of attached Agreement)

Date received: _____ Date returned: _____

Make/model/year/color: _____

VIN number: _____

Vehicle #2

Date received: _____ Date returned: _____

Make/model/year/color: _____

VIN number: _____

Signatures below indicate agreement to amend Exhibit A in Item 1 as of the above "Date received" as follows:

by University: _____

by Dealer: _____

by Employee: _____

Vehicle #3

Date received: _____ Date returned: _____

Make/model/year/color: _____

VIN number: _____

Signatures below indicate agreement to amend Exhibit A in Item 1 as of the above "Date received" as follows:

by University: _____

by Dealer: _____

by Employee: _____

Vehicle #4

Date received: _____ Date returned: _____

Make/model/year/color: _____

VIN number: _____

Signatures below indicate agreement to amend Exhibit A in Item 1 as of the above "Date received" as follows:

by University: _____

by Dealer: _____

by Employee: _____