

SETTLEMENT AGREEMENT AND RELEASE

This **SETTLEMENT AGREEMENT AND RELEASE** (“Agreement”) is entered into and executed this first day of August, 2016 by and between Chris C. Wyrick (“Mr. Wyrick”), and the Board of Trustees of the University of Arkansas (“Board”), acting for the University of Arkansas, Fayetteville (“UAF”), any and all of the Board’s and UAF’s current or former Trustees, officers, representatives, agents, and employees, both in their individual and official capacities. For purposes of this Agreement, the Board, UAF, the current and/or former Trustees of the Board, as well as all of the Board’s and UAF’s current and former officers, representatives, agents, and employees, each in his or her individual and official capacities, shall be collectively referred to as the “Released Persons and Entities.” Mr. Wyrick and the Released Persons and Entities shall be collectively referred to as the “Parties.”

RECITALS

WHEREAS, Mr. Wyrick and the Released Persons and Entities desire to resolve their differences amicably and without resort to litigation; and

WHEREAS, the Parties acknowledge that this Agreement is entered into voluntarily and willfully and for the express benefit of Mr. Wyrick and the Released Persons and Entities.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. Mr. Wyrick and the Released Persons and Entities each acknowledge and agree that this Agreement constitutes a compromise of disputed claims and that nothing in this Agreement shall be construed in any manner as an admission of liability on the part of Mr.

Wyrick or any of the Released Persons and Entities and any and all such liability is expressly denied.

2. In exchange for the absolute, unconditional, and irrevocable Release granted by Mr. Wyrick herein as well as all other duties and obligations required by this Agreement, UAF agrees that Mr. Wyrick shall remain employed at UAF at his current 2016-2017 salary and benefits through November 30, 2016. By executing this Agreement, Mr. Wyrick shall be deemed to have resigned effective November 30, 2016. Mr. Wyrick's resignation is voluntary. Between the date of the execution of this Agreement and November 30, 2016, Chancellor Joseph E. Steinmetz shall supervise and provide all assignments to Mr. Wyrick, and Mr. Wyrick shall have access to secretarial support and assistance as necessary to carry out his work-related job duties. In addition, Mr. Wyrick shall have access to information that will reflect his accomplishments and achievements as Vice Chancellor for University Advancement. In the event Mr. Wyrick decides to accept other employment between the date of the execution of this Agreement and November 30, 2016, Mr. Wyrick shall notify UAF of that fact and the date his new employment begins shall become the effective date of his resignation under this Agreement. Mr. Wyrick shall work with all appropriate University officials as requested by Dr. Steinmetz to facilitate a smooth transition of Mr. Wyrick's job responsibilities, and Mr. Wyrick agrees to perform such duties in accordance with all applicable University policies and applicable laws. Subject to Section 12 below, regarding this Agreement, records relating to Mr. Wyrick's employment with the University shall be confidential to the extent permitted by the Arkansas Freedom of Information Act, including its included exemptions. To the extent practical, the

Released Parties and Entities will use their best efforts to notify Mr. Wyrick prior to furnishing any such records in response to a FOIA request.

3. In exchange for the good and valuable consideration required under this Agreement, Mr. Wyrick hereby grants an absolute, unconditional, and irrevocable release and forever agrees to indemnify and hold harmless the Released Persons and Entities from and against any and all claims and liability of any nature whatsoever, whether existing at law or in equity, including, but not limited to, any and all claims of any nature whatsoever, known or unknown, arising out of or relating in any way to Mr. Wyrick's employment and resignation from UAF as well as any and all additional demands, claims, causes of action, or alleged or actual violations of law now existing, currently asserted or which might have been asserted against any of the Released Persons and Entities at any time or for any reason whatsoever prior to the execution of this Agreement (collectively, the "Release").

4. As part of his absolute, unconditional, and irrevocable Release, Mr. Wyrick further agrees, warrants and represents that he has not and will not file any charges of any nature whatsoever, regardless of the forum, against any of the Released Persons and Entities or pursue any litigation or any other type of action against any of the Released Persons and Entities prior to the execution of this Agreement.

5. The University shall issue a press release with Mr. Wyrick's input.

6. The University shall be responsible to withhold all applicable federal and state taxes from Mr. Wyrick's salary through the end of his employment, and Mr. Wyrick shall be solely responsible to pay all applicable taxes, whether federal, state or otherwise, arising from

this Agreement. Additionally, the Parties shall be solely responsible for their respective attorney's fees, and warrant and represent that there are no unsatisfied attorney's fee liens or assignments known to them regarding any claim at issue in this matter.

7. This Agreement constitutes the entire understanding between the Parties and constitutes a full, complete, and absolute Release by Mr. Wyrick of any and all claims, demands, actions or causes of action of any kind or nature, known or unknown, contingent or liquidated, whether sounding in federal or state civil rights, tort, personal injury, contract, statute, rule, policy, or regulation, or any other theory in law, equity or otherwise, which Mr. Wyrick has or which might have been asserted against any of the Released Persons and Entities for any reason whatsoever prior to the execution of this Agreement.

8. Mr. Wyrick warrants and represents that he has not assigned or otherwise transferred to any other person or entity any interest in any claim, demand, action and/or cause of action Mr. Wyrick has, may have, or may claim to have against any and/or all of the Released Persons and Entities. Mr. Wyrick further agrees to indemnify and hold harmless any and all of the Released Persons and Entities from and against any and all claims, injuries, harm, damages, costs, losses, expenses and/or liabilities, including reasonable attorneys' fees and court costs incurred as a result of any claims or demands that may hereafter be asserted or threatened to be asserted against any and/or all of the Released Persons and Entities, including, but not limited to by virtue of an assignment or other transfer by Mr. Wyrick.

9. Mr. Wyrick agrees that he shall not make disparaging remarks about the Released Persons and Entities; provided, however, Mr. Wyrick shall be permitted to discuss his

employment, job performance, and resignation in order to comply fully with any subpoenas, legal proceedings or with any authorized audits of the University or governmental officials, and any such communication shall not be deemed a violation of this provision. The University shall not make disparaging remarks regarding Mr. Wyrick; provided, however, that University officials may respond fully to any subpoenas, legal proceedings, authorized audits of the University, or government officials, and any such communications shall not be deemed a violation of this provision. The University will confirm Mr. Wyrick's job title, dates of employment, and ending salary with regard to any inquiries made by potential or future employers.

10. This Agreement shall be deemed to be a contract made under the laws of the State of Arkansas without regard to its choice of law principles and construed in accordance with its laws. Any breach of any portion of this Agreement shall give Mr. Wyrick or any of the Released Persons and Entities, as the case may be, a cause of action for breach of contract in any appropriate court in the State of Arkansas, the Arkansas State Claims Commission or other competent tribunal possessing jurisdiction in the State of Arkansas. This provision, however, shall not be construed as a waiver of the constitutional sovereign immunity of the Board of Trustees or the statutory immunity of any of its current and/or former officials, representatives, and/or employees or as consent to be sued in any state or federal court or any other tribunal.

11. If requested, the University shall have the right at any time and without notice to Mr. Wyrick to release this Agreement as required by Arkansas law. To the extent practical, the Released Parties and Entities will use their best efforts to notify Mr. Wyrick of the release of this

Agreement.

12. In the event Mr. Wyrick receives a subpoena or other lawful order requiring the disclosure of the Agreement, Mr. Wyrick agrees to notify legal counsel for UAF of the request in writing within five (5) business days after receiving the subpoena or other lawful order, or as much advance notice as possible under the terms of the subpoena or lawful order, before releasing or disclosing the terms and/or the Agreement. Any such notice required under this Agreement shall be sent in writing to the Office of the General Counsel, 421 Administration Building, University of Arkansas, Fayetteville, Arkansas 72701.

13. The promises set forth in this Agreement, and the document itself, shall not be used by Mr. Wyrick or the Released Persons and Entities in any manner, whether directly or indirectly, for any purpose other than to enforce their respective rights hereunder, unless otherwise compelled by law.

14. Mr. Wyrick and the Released Persons and Entities hereby warrant and represent to each other that this Agreement is executed and delivered based upon their independent analyses of the facts and circumstances regarding the subject matter of this Agreement and with the advice of their respective counsel. Mr. Wyrick and the Released Persons and Entities agree that this Agreement shall be binding in all respects notwithstanding any mistake of existing fact or subsequent change of facts relating to this matter or any other aspect of this matter, and that this Agreement shall not be subject to termination or rescission by any party for any reason.

15. Mr. Wyrick and the Released Persons and Entities acknowledge and agree that all terms, negotiations, and agreements are contained herein and that this Agreement may not be

altered or modified in any respect unless such modification is in writing and executed by the Parties or their authorized representatives.

16. The Parties covenant and agree that the rule of construction that any ambiguity is construed against the drafting party shall not apply.

17. This Agreement shall be binding upon and shall inure to the benefit of the agents, executors, administrators, heirs, successors and assigns of Mr. Wyrick and the Released Persons and Entities.

18. The Parties agree that the Introductory Paragraph and the Recitals set forth at the beginning of this Agreement shall be construed as substantive provisions in harmony with the other terms and conditions of this Agreement.

19. This Agreement may be executed in one or more counterparts, each of which shall be considered one and the same document. This Agreement, including, but not limited to, the Release, shall become effective immediately upon final execution by both Parties hereto and their respective attorneys. The Parties agree that faxed signatures or copies transmitted in a PDF format shall be acceptable and binding, and the Parties agree to exchange the original signature pages within a reasonable period of time thereafter.

20. The waiver by Mr. Wyrick and/or any of the Released Persons and Entities hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any party, nor shall any such waiver operate or be construed as a rescission of this Agreement.

21. The Parties agree that time is of the essence with respect to the performance of all duties and obligations set forth in this Agreement.

IN WITNESS WHEREOF, we have set our hands on the dates indicated below.

BOARD OF TRUSTEES OF THE UNIVERSITY
OF ARKANSAS, ACTING FOR THE
UNIVERSITY OF ARKANSAS, FAYETTEVILLE
AND ALL CURRENT AND FORMER
TRUSTEES, OFFICIALS, REPRESENTATIVES
AND EMPLOYEES

By: _____
CHRIS C. WYRICK

Date: Aug 1, 2016

By: _____
JOSEPH E. STEINMETZ
Chancellor
University of Arkansas, Fayetteville

Date: August 1, 2016