



FIRST AMENDMENT TO ADDENDUM TO EMPLOYMENT AGREEMENT
OF
HEAD COACH CRAIG NEAL

The parties recognize and agree that the employment contract between HEAD Coach Craig Neal ("Coach Neal") and the University of New Mexico (the "University") is comprised of Coach Neal's standard, printed, annual employment agreement and the ADDENDUM TO EMPLOYMENT AGREEMENT OF HEAD COACH CRAIG NEAL (the "Addendum"), together referred to as the "Agreement." The parties further recognize and agree that paragraph 13 of the Addendum permits amendment thereof by written agreement of the parties. The parties hereby mutually agree that the Agreement be amended, effective April 1, 2014, as set forth below.

1. Paragraph 2 of the Addendum, TERM OF AGREEMENT, is amended to read:

The term of this Agreement shall be for a period of six (6) years commencing on April 1, 2014, and ending on March 31, 2020. This Agreement may be extended beyond March 31, 2020, only by the mutual, written agreement of the parties. This Agreement shall automatically terminate upon Coach Neal's death or permanent disability ("permanent disability" shall mean a minimum of six (6) consecutive months of incapacity preventing Coach Neal from performing the essential functions of his job). No notice to Coach Neal shall be required for this Agreement, and with it Coach Neal's employment by the University, to end on March 31, 2020.

2. Paragraph 7 of the Addendum, is amended to read:


TERMINATION BY REQUEST OF THE UNIVERSITY: The University may voluntarily terminate this Agreement by giving written notice to Coach Neal not later than March 31 of each Agreement year. No notice from the University to Coach Neal shall be required for the Agreement to expire by its terms on March 31, 2020. In the event of termination of this Agreement by the University other than for cause as defined in paragraph 5, the University shall pay to Coach Neal his prorated base salary, as described in paragraph 3.a. above for the remainder of the contract year in which such notice is given, and the additional sum of One Million Dollars (\$1,000,000.00) in the event notice is given during the first five (5) full contract years, such additional sum to be reduced to zero in the event notice is given in the final contract year. The sums described in this paragraph will be paid in monthly payments to Coach Neal over a period of two (2) years, with New Mexico and federal tax withholdings, until paid in full. Except as otherwise expressly provided in this paragraph, all rights and obligations due from each party to the other under the provisions of this Agreement shall cease upon the effective date of termination set forth in the written notice. The parties expressly understand and agree that in the event of termination of this Agreement by the University pursuant to this paragraph, the University's sole obligation to Coach Neal following the effective date of termination is to pay the amounts described in this paragraph.

In the event Coach Neal obtains other coaching employment during the period for which the University is obligated to continue payments pursuant to this paragraph, Coach Neal shall

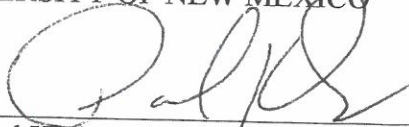
immediately notify the VPIA of his new employment and all annual compensation to be paid to him pursuant to a written contract of employment, including any addenda or amendments associated with that contract. Pursuant to this paragraph, the University's financial obligation to Coach Neal will be offset by all compensation paid pursuant to the new written contract of employment, including any addenda or amendments, including but not limited to, base salary, deferred compensation, shoe and equipment contracts, public relations, and bonuses and incentive salary.


The parties understand and agree that, apart from the amendments set forth in this FIRST AMENDMENT TO ADDENDUM TO EMPLOYMENT AGREEMENT OF HEAD COACH CRAIG NEAL, all terms and conditions of employment set forth in the Addendum are unaffected by this First Amendment and remain in full force and effect.

EMPLOYEE

By: 
Craig Neal
Head Coach/Men's Basketball
Date: 4-2-14

UNIVERSITY OF NEW MEXICO

By: 
Paul Krebs
Vice President for Intercollegiate Athletics
Date: 4/2/14

By: 
Robert G. Frank
President
Date: 4-3-14