SUBJECT: NAMING OF THE FAU STADIUM

PROPOSED BOARD ACTION
Approve the naming of the football stadium at Florida Atlantic University to be as follows:

GEO Group Stadium

BACKGROUND INFORMATION
The FAU football stadium, which opened in October 2011, is home to the FAU Owls football team. The 29,419-seat open-air stadium is a $70 million project whose financing plan was approved by this Board on July 21, 2010. A significant portion of the operating revenue projected in the plan’s pro forma is derived from philanthropy and associated naming rights.

The stadium has been well received by the community and numerous companies and individuals have donated to the stadium. The scoreboard, tower, club levels, tickets booths, concession areas and concourses have been named, with concomitant donations. The stadium itself has not been named. The FAU Foundation and Community Engagement Development staff have been working diligently to identify an ideal naming partner. We have found that in The Geo Group.

Contingent upon this Board’s approval, The GEO Group has committed to provide the University a six million dollar gift to be paid over twelve years. The gift will be made through GEO’s charitable foundation, The GEO Group Foundation. Proceeds from the gift will be used to support athletic operations, including FAU’s intercollegiate athletic program, the stadium, scholarships, and academic priorities. In recognition of the extraordinary support that this gift provides, the FAU Foundation and the administration request that this Board approve naming the football stadium at FAU’s Boca Raton campus “GEO Group Stadium.”

ABOUT THE GEO GROUP
Headquartered in Boca Raton, Florida, The GEO Group is the first fully integrated equity real estate investment trust specializing in the design, financing, development, and operation of correctional, detention, and community reentry facilities around the globe. GEO is the world’s leading provider of diversified correctional, detention, and community reentry services to government agencies worldwide with operations in the United States, Australia, South Africa, and the United Kingdom. GEO's worldwide operations include the ownership and/or management of 101 facilities totaling 73,000 beds with a growing workforce of approximately 18,000 professionals.
The Chairman and CEO of The GEO Group, Dr. George Zoley, is an FAU alumnus and former Chair of the FAU Board of Trustees. Additionally, three other senior officers of the company are former FAU Board of Trustees members. The GEO Group employs numerous alumni of FAU and has been a longstanding donor and supporter of several programs at FAU.

**IMPLEMENTATION PLAN/DATE**

Preliminary development of building signage is underway. The design and installation period is 4-6 months with permanent installation taking place before the 2013 football season begins. A “lights on” ceremony is anticipated.

**FISCAL IMPLICATIONS**

Contingent upon approval by this Board, the FAU Foundation has accepted a Six Million Dollar gift, payable in twelve annual equal installments. The gift agreement provides that the during the twelve-year term, (i) the GEO Group name shall be on the stadium and (ii) The GEO Group shall be provided annual use of one stadium suite. The annual value of the gift payment, net of the value of the suite license, is nearly twenty percent (20%) greater than the amount of annual naming rights revenue projected in the stadium financing plan’s pro forma. The agreement may be terminated and the naming removed if annual gift payments are not made for any reason.

**Supporting Documentation:** Gift Agreement between The GEO Group Foundation, Inc. and Florida Atlantic University Foundation, Inc.

**Presented by:** Dr. Jennifer O’Flannery Anderson, 
Vice President, Community Engagement
David Kian, General Counsel

**Phone:** 561-297-3015  
**Phone:** 561-297-3007
Gift Agreement

between

The GEO Group Foundation, Inc.

And

Florida Atlantic University Foundation, Inc.

The following sets forth the agreement between The GEO Group Foundation, Inc., a not-for-profit 501(c)(3) corporation (hereinafter referred to as the “Donor” or “GEO”), with a business address at One Park Place, Suite 700, 621 Northwest 53rd Street, Boca Raton, Florida 33487, and Florida Atlantic University Foundation, Inc. (hereinafter referred to as the “FAUF” or the “Foundation”), with a business address at 777 Glades Road, Boca Raton, FL 33431, a not-for-profit 501(c)(3) corporation and direct support organization of the Florida Atlantic University Board of Trustees, a third party beneficiary under this Agreement (hereinafter referred to as the “University”), with regard to the (I) Purpose, (II) Schedule and Form of Contributions, (III) Recognition, (IV) Administration, and (V) FAUF Qualifications with respect to the gift commitment to the FAUF from the Donor.

I. Purpose and Term

The purpose of the Donor in making this gift is for these funds to be used for the operation of the University football program, and/or to support the costs of the on campus stadium, and/or to support student athletes, and/or to support the University’s Intercollegiate Athletics Program, and/or to support the University’s scholarship and academic priorities. In recognition of this gift, the FAUF will request that the on campus Football Stadium at Florida Atlantic University be named “GEO Group Stadium” (the “Stadium Name”) for a period of twelve (12) years. The Term commences on the date the last Party to this Agreement signs and lasts for twelve (12) years from that date, unless terminated earlier due to material breach or as otherwise provided herein.
II. **Schedule and Form of Contributions**

The Donor hereby promises to give the FAUF the amount of Six Million Dollars ($6,000,000) for use as set forth herein and agrees that the pledge is due and payable not later than the following dates:

<table>
<thead>
<tr>
<th>Year One (on or before April 1, 2013)</th>
<th>$500,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year Two (on or before April 1, 2014)</td>
<td>$500,000</td>
</tr>
<tr>
<td>Year Three (on or before April 1, 2015)</td>
<td>$500,000</td>
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<tr>
<td>Year Four (on or before April 1, 2016)</td>
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<td>Year Five (on or before April 1, 2017)</td>
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<td>Year Six (on or before April 1, 2018)</td>
<td>$500,000</td>
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<td>Year Seven (on or before April 1, 2019)</td>
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<tr>
<td>Year Eight (on or before April 1, 2020)</td>
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<td>Year Nine (on or before April 1, 2021)</td>
<td>$500,000</td>
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<tr>
<td>Year Ten (on or before April 1, 2022)</td>
<td>$500,000</td>
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<tr>
<td>Year Eleven (on or before April 1, 2023)</td>
<td>$500,000</td>
</tr>
<tr>
<td>Year Twelve (on or before April 1, 2024)</td>
<td>$500,000</td>
</tr>
</tbody>
</table>

The FAUF, the University and the Department of Athletics have incurred and have authorized expenses to be incurred and have taken other actions in reliance on this Agreement and the Donor’s promise to fund the gift.

III. **Recognition**

**A. Naming and Signage**

In grateful recognition of the Donor’s generosity, and in accordance with and subject to applicable statutes and policies in effect, including but not limited to the University’s and the Board of Governor’s naming policies as they may be amended from time to time (available at [http://www.fau.edu/policies/files/1.8_Naming_Policy.pdf](http://www.fau.edu/policies/files/1.8_Naming_Policy.pdf) and [http://www.fibog.org/documents_regulations/regulations/9%20005%20Naming%20of%20Buildings.pdf](http://www.fibog.org/documents_regulations/regulations/9%20005%20Naming%20of%20Buildings.pdf)), FAUF will request that the University name the Stadium “GEO Group Stadium”, and, upon approval of that request, will provide recognition signage that will be affixed to the interior and exterior of the Stadium, as noted in Exhibit A attached and incorporated by this reference. Donor understands and agrees that the FAUF will request the FAU Board of Trustees to name the Stadium the GEO Group Stadium, subject to the terms stated herein. In the event the FAU Board of Trustees does not approve the naming within six (6) months of the date this Agreement is signed by the last signor, this Agreement shall be deemed null and void absent a written agreement...
between the Parties otherwise, and any payment(s) made by the Donor to the FAUF under this Agreement shall be timely returned to the Donor.

B. Licensing GEO Group Trademark and Copyright

Subject to the restrictions set forth herein and in Exhibit B, The GEO Group, Inc. agrees to license the use of its trademarked and copyrighted logo and/or name in the Stadium Name, Stadium Logo, and in related uses, as more fully set forth in Exhibit B attached and incorporated by this reference. The GEO Group, Inc. shall provide FAUF with specimens of the trademark(s).

C. Publicity

The University and FAUF shall, in conjunction with the Donor, make every effort to publicize the gift in a way to secure the most beneficial public impact of the gift for FAUF and the University. All press releases relating to the gift shall be made only as may be agreed upon in writing by all of the Parties, although the contribution may be noted in general in future University and Foundation publications. All information concerning the terms and conditions of the gift, and the provisions hereof, shall be kept confidential to the maximum extent permitted by law.

D. Use of Stadium Suite

For the term of this Agreement and at no additional cost to GEO, GEO shall receive an annual license to use the luxury suite in the Stadium it is presently using pursuant to the terms and conditions of the FAU Suite License Agreement, as amended from time to time. The Suite License Agreement currently includes twenty-two (22) tickets and six (6) parking passes for University home football games in the Stadium.

E. Other Donors or Sponsors Use of Parts of the Stadium

Nothing in this Agreement shall be deemed to prevent the FAUF or University from designating different names in respect of: (a) any eating, dining or other club, press club, ticket offices, locker room, hall of fame, playing field, track, scoreboard, seat section, or other analogous area(s) within the Stadium, or (b) any permanent building(s) or structure(s) other than the Stadium which are or may be constructed on the Stadium site, and all roads and lanes on, adjoining or traversing the Stadium site either at the time this Agreement is executed or as may be thereafter constructed or modified.

F. Early Termination

In the event GEO fails to make a contribution in accordance with Article II herein, University shall have the right, but not the obligation, to declare a material breach of this Agreement. At that point, FAUF will give GEO thirty (30) days prior written notice of the breach during which time GEO may cure the breach. If GEO fails to cure the breach, FAUF, at its discretion, may ask University to remove the GEO name from the
Stadium and from other locations where it appears on and off campus. In any event, neither Party hereto shall be liable to the other for loss of profit or for exemplary, consequential or special damages.

G. Renewal

In the event GEO wants to continue naming GEO Group Stadium after the expiration of the Term, it shall notify FAUF twenty-four (24) months in advance of the termination date of this Agreement with a written proposal which may be accepted or declined in the FAUF’s sole and absolute discretion.

IV. Administration

This Agreement may be amended by the mutual consent of the Parties when necessary or advisable for the more convenient or efficient administration of this gift or to enable the FAUF to carry out the purposes of the gift more effectively. No such amendment or modification shall alter the intention of the Donor that this gift be used exclusively for charitable, scientific, literary or educational purposes within the United States or any of its possessions and in a manner which will make this gift tax exempt and the donations to it tax deductible from taxable income to the extent allowed by the provisions of the Internal Revenue Code and other applicable legislation. Amendments to this Agreement shall be made in writing and shall be signed by the Donor and the Executive Director of the FAUF.

If at any time the Board of Directors of the FAUF reasonably determines that the purpose for which this gift was established no longer exists, the Board shall redirect the employment of the gift proceeds in the best interests of the University and as close to the Donor’s original intent as possible. In identifying a new purpose for the gift, the Board will confer beforehand, as possible, with the Donor.

V. Miscellaneous

A. FAUF Qualifications

By letter dated April 1962 (reaffirmed January 1993), the Internal Revenue Service has declared the Florida Atlantic University Foundation, Inc. (federal tax identification number 59-0917284), to be a duly qualified charitable organization under section 501(c)(3) of the Internal Revenue Code. Additionally, the Foundation is certified by the Board of Trustees as a Direct Support Organization for Florida Atlantic University under Florida statutes section 1004.28 and is a duly chartered active Florida not-for-profit corporation.
B. **Governing Law**
   This agreement shall be construed in accordance with the laws of the State of Florida, without regard to principles of conflicts of law.

C. **Force Majeure**
   In the event that either Party is unable to perform its obligations hereunder due to any event of force majeure, including cancellation or postponement of any Stadium event due to weather, accident, or any other event beyond the control of that Party, the Party affected by such event shall be excused from performing during the continuance of such force majeure event and shall not be deemed in default as a consequence; provided, however, the affected Party shall make all reasonable efforts to mitigate the effects of any cancellation or postponement.

D. **Modification and Waiver**
   No provisions of this Agreement may be amended, waived or modified except by an instrument in writing signed by the Party to be bound.

E. **Severability**
   Unenforceability of any provision of this Agreement shall not limit or impair the operation or validity of any other provision of this Agreement.

F. **Notice**
   All notices permitted or required hereunder shall be in writing, signed by the party giving such notice and delivered either personally, by mail addressed to the party at the address as stated in the preamble herein, or delivered by a nationally recognized courier service. Notice by mail shall be by registered or certified United States mail addressed to the party to be notified, and with proper postage affixed thereto.

G. **Assignment**
   GEO has no right to assign its rights or obligations under this Agreement without the express written approval of the FAUF.

H. **Third Party Beneficiary**
   University is an express third party beneficiary to this Agreement and the Exhibits attached hereto.
VI. Completion of Gift Agreement

For The GEO Group Foundation, Inc.:
Signed: 

George C. Zoley
Chairman

Date
2.15.13

For Florida Atlantic University Foundation, Inc.:
Signed: 

Jennifer O'Flannery Anderson, Ph.D.
Executive Director

Date
2.15.13

For Florida Atlantic University:
Signed: 

Mary Jane Saunders, Ph.D.
President

Date
2.15.13
FAU Stadium Partner - proposed sign locations

video board signage
EXHIBIT “A”

SIGNAGE

1. **Outdoor Signage.** FAUF shall request that University place signage in the following locations on the exterior of the Stadium:

   **Primary exterior.** Subject to GEO’s prior written approval, which approval shall not be unreasonably withheld, a sign consisting of the Stadium Name or Stadium Logo shall be placed on each of the outside of the Stadium Tower building, facing west, and on the exterior of the Stadium over the main entrance.
   
   1. If during the term of this Agreement GEO requests to change or replace the Stadium Name or Stadium Logo of the exterior, all signage costs associated with such a request shall be borne by GEO.
   2. During the term of the Agreement, the Stadium Name or Stadium Logo on the exterior shall be maintained in accordance with general maintenance of the Stadium.
   3. Details regarding size, style, lighting, etc. of the Stadium Name or Stadium Logo to be mutually agreed upon in writing by the Parties and in compliance with the FAU Campus Development Agreement with the City of Boca Raton.

   a) **University campus.** FAUF shall request University to use reasonable efforts to incorporate the Stadium Name or Stadium Logo into directional signage within the University campus bearing the Stadium Name and/or Stadium Logo.

   b) **Main street sign.** FAUF shall request University, to the extent permitted by state and local authorities, to make reasonable efforts to have the Stadium Name or Stadium Logo placed on directional signage in and around the greater Boca Raton metropolitan area, including but not limited to the following: Glades Road and Interstate 95.

2. **Interior Signage.** FAUF shall request that University place signage in the following locations inside the Stadium:

   a) **Primary Interior.** Subject to GEO’s prior written approval, which approval shall not be unreasonably withheld, a sign consisting of the Stadium Name or Stadium Logo shall be placed on the interior of the Stadium, below the video screen on the scoreboard frame.

      1. If during the Term of this Agreement GEO requests to change or replace the Stadium Name or Stadium Logo of the interior signage, all costs associated with such a request shall be borne by GEO.
      2. During the term of the Agreement, the Stadium Name or Stadium Logo on the interior shall be maintained in accordance with general maintenance of the Stadium.
      3. Details regarding size, style, cost, etc. of the Stadium Name or Stadium Logo shall be mutually agreed upon in writing by the Parties.
b) **Directional signage.** FAUF shall request the University to place the Stadium Name or Stadium Logo on directional signage inside the Stadium.

Renderings of the Outdoor Signage and Interior Signage, attached hereto in Annex A, shall be provided by GEO to FAUF.

3. **Change of Name.** If at any time during the Term, the name under which GEO (or any successor) or assignee with a different name shall succeed to GEO's rights and obligations under this Agreement, then it shall give FAUF written notice specifying the particulars of the reason for the change and proposing a new Stadium Name. FAUF may withhold approval in its sole and absolute discretion. If FAUF approves the change, subject to approval by the Florida Atlantic University Board of Trustees, the parties will design and create a new mutually acceptable Stadium Name or Stadium Logo and enter into a new trademark license agreement. In that event, subject to prior consultation with GEO and timely submission of substantiating written documentation) GEO (or the successor or assignee) shall pay FAU's reasonable direct costs (including the reasonable cost of internal employees' or designees' time) in effecting the renaming and re-branding of the Stadium, including without limitation: (i) creating and developing the new Stadium Name or Stadium Logo, (ii) producing and installing all new signage at the Stadium and environs that bear the Stadium Name or Stadium Logo, (iii) reprinting current publications and other written materials bearing the Stadium Name or Stadium Logo, (iv) creating and producing signage, television, radio, print and other advertising copy to replace the former Stadium Logo, and (v) replacing branded uniforms, supplies and materials, and FAU and GEO (or its successor or assign) shall work together to effect a smooth transition, including without limitation notifying the Stadium's advertisers, sponsors and media partners of the change and minimizing the disruption to the operation of the Stadium. In the event FAUF withholds approval of the proposed new Stadium Name for three months from the date the new Stadium Name is proposed to FAUF, the Gift Agreement by and between GEO and FAUF, and the License by and between GEO and the FAU Board of Trustees shall automatically terminate on the expiration of such three-month period.
ANNEX A

Description and Renderings of Outdoor Signage and Interior Signage

Donor recognition signs to be installed in the following locations per the descriptions provided below:

1. Exterior signage located on west façade of the Stadium tower to identify “GEO Group Stadium” with approximately 8’ tall letters, font and color to be consistent with logo graphic provided by donor. Sign to be manufactured with fabricated reverse channel aluminum letters to be internally illuminated with LED.

2. Exterior signage at entry gate 1 to identify “GEO Group Stadium” with approximately 2’ tall letters. Sign to be manufactured with reverse channel fabricated aluminum 2” deep with brushed aluminum finish. Letters to be mounted on top of gate entrance canopy and illuminated by existing general lighting surrounding the stadium. Signage font to be consistent with logo graphic provided by donor.

3. Interior bowl signage to identify “GEO Stadium” with approximately 5’ tall letters below the existing video board. Font and color to be consistent with logo graphic provided by donor. Sign to be fabricated in reverse channel letters with translucent acrylic face internally illuminated with LED and mounted on solid white back panel affixed to the existing structure supporting the video board. The roof of the existing filming platform, located beneath the video board will be lowered by 18”, to provide adequate space to accommodate sign placement and visibility.

4. Existing standalone stadium directory signs and FAU vehicular signs will be updated to recognize “GEO Group Stadium” with acrylic mounted letters. Signage text to be consistent with FAU standards for texts on vehicular signs and consistent with logo graphic as provided for donor on the stadium directory signs.
EXHIBIT “B”

TRADEMARK AND COPYRIGHT LICENSE BY THE GEO GROUP, INC.
TO
THE FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES

This Trademark and Copyright License Agreement (the “License”) is made as of February 15, 2013 by and between the Florida Atlantic University Board of Trustees ("FAU"), a Florida public body corporate, with offices at 777 Glades Road, Boca Raton, FL 33431 and The GEO Group, Inc. ("GEO"), a Florida corporation, with offices at One Park Place, Suite 700, 621 Northwest 53rd Street, Boca Raton, Florida 33487 (collectively referred to as the "Parties").

RECITALS:

WHEREAS, in connection with that certain Gift Agreement (the “Gift Agreement”) between GEO Group Foundation, Inc. and the Florida Atlantic University Foundation, Inc. ("FAUF"), the GEO Group Foundation is donating a gift in the amount of Six Million Dollars to the FAUF and FAU wishes to name FAU’s on campus football stadium in recognition of this gift; and

WHEREAS, as part of the stadium naming, FAU desires to use the Licensed Trademark (defined herein) and incorporate it into a Stadium Name and Stadium Logo, as such terms are defined in the Gift Agreement, in association with the stadium naming; and

WHEREAS, GEO is the owner of certain trademarks and/or service marks, referred to herein as the Licensed Trademarks and wishes to assist FAU in creating a Stadium Name and Stadium Logo which incorporates the Licensed Trademarks.

NOW, THEREFORE, in consideration of the promises and other good and valuable consideration exchanged in this License, the adequacy of which the Parties recognize, GEO and FAU agree as follows:

1. **Grant of License.** Subject to the restrictions set forth herein, GEO grants to FAU the exclusive license and right to use the trademarked and copyrighted name of The GEO Group, Inc. and related trademarked GEO logo(s) (collectively, “the Licensed Trademarks”) in the Stadium Name and Stadium Logo and to use the Stadium Name and Stadium Logo in connection with: (a) the existence, operation and use of the Stadium and all activities at the Stadium, including, but not limited to, the conduct and sale of tickets to Stadium Events; telecasting, radio broadcasting or other means of communicating or exploiting the entirety or in portion(s) of Stadium Events; and the marketing, advertising and promotion of Stadium Events, the licensing of Stadium seats; (b) the sale of caps, t-shirts, sweatshirts, jackets, novelties, souvenir cups and any other categories of merchandise approved by GEO, such approval not to be unreasonably withheld, and subject in each instance to prior approval, not to be unreasonably withheld, following submission of representative samples of the specific item of merchandise to GEO at least 10 days in advance; and (c) the use on all appropriate written materials, such as stationery,
business cards, invoices, brochures, promotional materials, advertisements, websites, etc. in relation to the promotion, advertising, and marketing of the Stadium and Stadium Events ("Licensed Uses"). All Stadium services in connection with such uses shall be of a high quality, at least equal to those used in comparable previous operations of the Stadium, and all of such merchandise shall be of a high quality, at least equal to comparable products previously merchandised by FAU. FAU shall have the right to sublicense the Stadium Name and Stadium Logo in connection with such merchandise, subject to the prior written approval of GEO, which shall not be unreasonably withheld, conditioned, or delayed. The rights granted by GEO under this Article, shall be: (i) nontransferable except to any permissible assignee of FAU’s interests under this License; and (ii) non-exclusive provided that GEO agrees that it will not use nor grant, license or otherwise convey to any third party the right to use the Stadium Name or Stadium Logo or the name “GEO” as part of the name of any Stadium (by way of example: field, arena, or center would be permitted) for the duration of the Term anywhere in the North America.

2. **Quality Control.** FAU agrees that it shall use the Licensed Trademarks subject to minimum quality standards, which standards shall be set and implemented as follows: As a material inducement for GEO to grant this license to FAU, FAU agrees to utilize the Licensed Trademarks only in connection with the Stadium Name, Stadium Logo and in connection with the marketing, advertising and promotion of the Stadium and Stadium Events and only in a manner acceptable to GEO. FAU shall seek GEO’s prior written approval (which shall not be unreasonably withheld) of the use of the Licensed Trademarks in the Stadium Name or the Stadium Logo and GEO shall have ten (10) days to approve or disapprove of the use of the Licensed Trademarks. FAU’s use of the Licensed Trademarks shall be of high quality at least equal to comparable use of the Licensed Trademarks previously advertised, promoted, marketed and provided by GEO. If the quality of the use, promotion, marketing and advertising of the Licensed Trademarks on a specific item falls below the standard specified in this Section 2, GEO will provide written notice to FAU of the item and the quality aspect that GEO considers deficient. FAU shall use reasonable efforts to restore that item to a quality acceptable by GEO, which acceptance shall not be unreasonably withheld. In the event that FAU has not restored the infringing item to a quality acceptable to GEO within sixty (60) days after written notification by GEO, GEO shall have the option, in its sole discretion, to demand that FAU withdraw the item from the market, which FAU will do at its cost and within a reasonable amount of time.

3. **Term of License.** The term ("Term") of this license shall be co-extensive with the term of the Gift Agreement between the GEO Group Foundation, Inc. and the Florida Atlantic University Foundation Inc., which presently has a term of twelve (12) years unless earlier terminated.

4. **Sublicense.** Upon prior written notice to GEO and subject to the restrictions set forth herein, FAU may sublicense to third parties the right to use the Licensed Trademarks for the Licensed Uses. Nothing in this Paragraph shall preclude FAU, without notice to GEO and without execution of any sublicense agreement, from (a) engaging third parties to carry out functions needed to implement any Licensed Use (for example, FAU may engage a printer to print and design, and a public relations firm to draft the text of a marketing brochure; or engage a manufacturer to produce a coffee mug on which the Stadium Name appears); or (b) from permitting Users (i.e., vendors, broadcasters, attendees, etc.) of the Stadium to use the Stadium
Name and Stadium Logo in connection with advertising, marketing and promoting the Stadium Events to which their use of the Stadium pertains.

5. **Ownership and Use.**

   a) **Warranty of ownership.** GEO represents and warrants that it owns and has the right (without adverse claim by any third party for infringement or otherwise) to grant FAU the right to use, and to sublicense the use of, the Licensed Trademark as and in the manner contemplated hereby, and that any such use of the Licensed Trademark would be held, but for the license being granted hereunder, an infringement of the trademark and trade name rights of GEO. FAU acknowledges GEO’s exclusive right, title, and interest in and to the Licensed Trademarks. FAU agrees that it shall not, during the Term or after, i) dispute, contest, or challenge, directly or indirectly, GEO’s exclusive right, title, and interest in the Licensed Trademarks or the validity thereof, ii) represent that it has any ownership in or rights with respect to the Licensed Trademarks other than those conferred by this License, or iii) file an application for trademark registration, use a trademark, or otherwise obtain or attempt to obtain ownership of any name, design, logo, or trademark or trade name which includes or is confusingly similar to the Licensed Trademarks or which make reference to the Licensed Trademarks.

   b) **Impact of Licensed Uses.** All intellectual property rights (as distinguished from the revenues generated by FAU from the Licensed Uses, which shall belong exclusively to FAU) derived from the Licensed Uses by FAU shall inure to the benefit of GEO, and FAU shall acquire no rights in the Licensed Trademarks, or copyright rights therein, by virtue of such Licensed Uses. FAU shall, if requested by GEO at any time, at GEO’s expense, execute such documents as reasonably requested by GEO in order to confirm, consistent with the terms of this License the ownership or the licensing of such rights or to maintain the validity of the Licensed Trademarks or obtain or maintain registrations thereof for the goods or services applicable to the Licensed Uses in this License.

   c) **Trademark Use.** Neither GEO nor FAU will use, or permit the Stadium Name or Stadium Logo to be used in a manner or context which would disparage or reflect adversely upon the goodwill, reputation or community image of the other. If either of the Parties discovers an infringing or harmful use, it shall promptly notify the other Parties so they can confer about the appropriate course of action, including allocation of legal expenses. FAU shall not modify the Licensed Trademarks or create any variation thereof with the prior written approval of GEO.

   d) **Notification of infringement.** Each Party shall notify the other in writing of any infringements or imitations by others of the Licensed Trademarks if and when such become known to such Party.

   e) **Depiction of the Stadium.** The Parties agree that FAU shall exercise its reasonable efforts to secure the copyright, or an assignment thereof, in and to any artistic work or other work that depicts the Stadium and which FAU commissions after the date
hereof. If any such work includes a depiction of any of the Licensed Trademarks, then GEO shall have a right of prior approval over the work, which approval shall not be unreasonably conditioned, withheld or delayed. If GEO approves such work, then it is expressly understood that GEO shall retain the exclusive ownership of the Licensed Trademarks, provided that FAU shall have the right to use any such depiction which includes any of the Licensed Trademarks subject to the terms hereof applicable to Licensed Uses and provided further that FAU (as between the Parties) shall own the depiction of the Stadium without the Licensed Trademarks and may use such depiction which excludes the Licensed Trademarks in any manner deemed appropriate by FAU. Further, FAU grants GEO the right to use the Stadium Name and Stadium Logo in connection with caps, t-shirts, sweatshirts, jackets, and other such novelties which GEO may distribute to its employees (and any other categories of merchandise approved by FAU), subject in each instance to prior FAU approval, following submission of representative samples of the specific item of merchandise to FAU at least 10 days in advance, which approval FAU shall not unreasonably withhold. All such merchandise shall be of a high quality, at least equal to comparable products previously merchandised by FAU.

f) Disposal of goods and materials by FAU. Notwithstanding that the duration of the license herein granted shall be coextensive with the Term (unless earlier terminated), GEO agrees that at the conclusion of the Term, FAU shall have a reasonable period of time (but not more than twelve months) to sell or otherwise dispose of goods or materials which are then in existence and which bear any of the Licensed Trademarks, as well as to remove all signage of which the Licensed Trademarks constitute a part; provided, however, that if either FAU or GEO shall desire the immediate removal of all such goods or materials which bear the Licensed Trademarks, then such Party may provide the necessary funds for the immediate sale, disposal or destruction of such goods and/or materials.

g) Use of Stadium Name and Stadium Logo upon Termination. At the end of the Term or in the event of an earlier termination for any reason, FAU shall have the right, at its option, to continue to use the Stadium Name and Stadium Logo for the sooner of twelve (12) months or the adoption of a new stadium name, after which period, FAU shall cease using the Stadium Name and Stadium Logo.

h) Governing Law. This License shall be governed by the laws of the state of Florida. In the event of litigation, venue shall be in Palm Beach County, Florida

[Signature page follows.]
IN WITNESS WHEREOF, the Parties have executed this License as of the ___ day of February, 2013.

THE GEO GROUP, INC.

Signature

Dr. George Zoley
Name

Chairman & CEO
Title

2.15.13
Date

FLORIDA ATLANTIC UNIVERSITY
BOARD OF TRUSTEES

Signature

Dr. Mary Jane Saunders
Name

President
Title

2.15.13
Date