



Office of the Vice President
for Institutional Advancement
122 Anderson Hall
Manhattan, KS 66506 -0119
785-532-5942
Fax: 785-532-6108

TO: Jon Wefald
FROM: Robert S. Krause
Vice President for Institutional Advancement
SUBJ: Contract Addendum
DATE: January 4, 2008

Jon,

Enclosed you will find a Loan Agreement and Promissory Note between the Athletic Department and Tim Weiser. The funding for this note will come from reserve funds within the Athletic Department and the loan is collateralized with funds which have been invested by the department in Tim's matching account (BMA account) which has been defined in a previous addendum to Tim's Employment Agreement with KSU. The Loan Agreement and Promissory Note will be incorporated into a final addendum to Tim's Employment Agreement as indicated in Section (9.) of the attached Loan Agreement and Promissory Note.

If you should have any questions regarding this, please do not hesitate to call me.

Thank you.

pc: Tim Weiser

Enclosure

LOAN AGREEMENT AND PROMISSORY NOTE

THIS LOAN AGREEMENT AND PROMISSORY NOTE ("Agreement"), is made and entered into in Manhattan, Riley County, Kansas, this 30th day of January, 2008, by and between Kansas State University ("Lender") and Timothy L. Weiser ("Borrower").

In consideration of the mutual promises, covenants and payments hereinafter set out, the parties agree with one another as follows:

1. During the term of his employment as Athletic Director with Kansas State University ("KSU"), the Borrower is authorized to borrow a principal amount from the Lender in an amount not to exceed Five Hundred Thousand Dollars (\$500,000.00). The amount(s) borrowed hereunder shall be referred to as the "Loan(s)".
2. The Borrower may Borrow the entire \$500,000.00, or any portion thereof, for so long as the total principal amount borrowed does not exceed \$500,000.00.
3. The Loan proceeds or any portion thereof, as determined in Tim's sole discretion, shall be transferred by the Lender to the Borrower within 3 days of written notice by the Borrower to the Lender that the Borrower is exercising his right to borrow. Notice may be given to Mr. Robert Krause or his designee by mail, facsimile transmission, e-mail or personal delivery.
4. The Borrower shall not be required to justify or explain the purpose of any Loan. The Loan(s) shall automatically be approved by the Lender upon the Borrower's written request to the Lender.
5. The Borrower shall be required to repay the Loan(s), plus interest as set forth below, at the earliest date the Borrower is no longer the KSU Athletic Director (the "Triggering Date"). The amount due shall be deducted from the amount the Borrower is owed by the Lender pursuant to previous addendums, as more fully set forth in Section 6. Repayment shall occur within 30 days of the Triggering Date or at such other time as is mutually agreed to in writing by the parties.
6. For accounting purposes only, and to the maximum amount possible, the source of the funds used for repayment of the Loan(s) shall be the Borrower's Matching Dollars Account ("BMA") as defined in a previous addendum to the Borrower's Employment Agreement with KSU.
7. Simple interest shall accrue on the Loan(s) at the following rates:

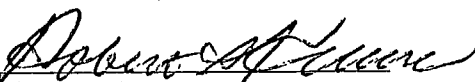
A. From the date of the Loan(s) until the first anniversary date:	10% per annum
B. From the first anniversary date until the second anniversary date:	8% per annum
C. From the second anniversary date until the third anniversary date:	6% per annum
D. After the third anniversary date:	4.5% per annum

8. The Borrower may prepay the outstanding principal and interest to date, or any portion thereof, at anytime without penalty. This Loan may also be restructured upon written agreement of the parties to provide the Borrower with the most favorable tax consequences.
9. The terms of this Loan Agreement shall be incorporated into the Borrower's final addendum, which shall include all prior addendums to the Borrower's Employment Agreement with KSU.
10. This Agreement and its validity, construction and performance shall be governed by the laws of Kansas.
11. Neither this Agreement, nor any interest herein, shall be changed, transferred or assigned without the prior written consent of all parties hereto.
12. In the event of any dispute relative to this agreement, the losing party shall pay the fees and expenses of the prevailing, including reasonable attorney's fees.
13. Courts located in Riley County, Kansas shall have exclusive jurisdiction over any disputes relative to this Agreement.
14. This Agreement may not be modified or amended except in a writing signed by the parties hereto.
15. A waiver by the Lender of any right, remedy or power hereunder shall not be construed as a bar to any right, remedy or power that the Lender would otherwise have on any other occasion.
16. This Agreement may be executed in counterparts, each of which shall be considered an original, but all of which together shall be deemed a single document.
17. Facsimile signatures to this Agreement shall be acceptable and binding on the parties.

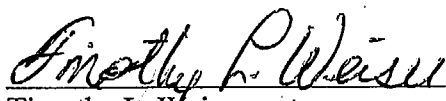
WITNESS OUR HANDS AND SEALS the day and year first above written.

Kansas State University

By


Robert S. Krause

Vice President for Institutional Advancement
And Chair, Athletic Director Compensation Committee


Timothy L. Weiser

VID- 23722

SID- 24521

AGENCY PAYMENT VOUCHER

User No.FY08-126

Voucher No.

800679

Document No.

395699 R 5

Document Date: 1/2/2008 11:40:11 AM

Modified Date: 1/2/2008 11:43:19 AM

Tran Date: 1/2/2008

Vendor Information

No/Sfx XXXXX0689 L0

Payment Indicator A

Name THE WEISER WAY, INC

Street: 1524 BARRINGTON DR

City, St. & Zip MANHATTAN, KS 66503-8621

Paying Agency

Department: Intercollegiate Athletics

1800 N. College Ave., Suite 142

Manhattan, KS 66502

Contact: Christy S. Scott

Phone: (785) 532-6020

Remittance Information:

STARS

Sfx	T/C	Ref Doc	M	Fund	FY	Index	PCA	Obj	Amount	Order No	Sfx	Project	Award	Srcs	Org	Object
01				0014		0014	97970	3990	500,000.00			NIAT991018		0014	09090	E3995
02																
03																
04																
05																
06																
07																
08																

FIS

Date & Inv No	Quantity	Unit	Description of Material	Unit Price	Amount
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01/02/2008	1.00		LOAN AGREEMENT FUNDS SHOULD BE PAID VIA WIRE TRANSFER PER FOLLOWING: UMB BANK 529 HUMBOLDT, MANHATTAN, KS ABA # 101100634 ACCOUNT # 3071075109 Acct # 9871649237 1/3/08 Sequence # 1907	500,000.00	500,000.00
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** Expedite **

EXPEDITE

Doc. Total 500,000.00

 AGENCY CERTIFICATION:
 I certify that the within was contracted for the State under
 authority of law, and that the amount herein is unpaid and
 correct according to such contract.

Department Authorized Signature

Date

Agency Authorized Signature

Date

395699 R 5

