

**FLORIDA STATE UNIVERSITY
INTERNAL BANK LOAN AGREEMENT**

IN CONSIDERATION of the Lender, **Florida State University Board of Trustees, a Florida public body corporate on behalf of Florida State University** (hereinafter "University"), loaning certain monies (the "loan") to the Borrower, **Florida State University Athletics Department** (hereinafter "Athletics"), and Borrower repaying the Loan to the Lender, both parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement.

I. Loan Amount and Terms of Repayment

The University promises to loan up to \$2,000,000 USD to Athletics and Athletics promises to repay this principal amount to the University on or before November 1, 2030, with interest payable on the unpaid principal at the rate of 2.47% per annum, accrued monthly, calculated on a 30/360 basis, based on the average daily balance of the loan outstanding.

The principal and interest shall be paid in full, on or before November 1, 2030, in accordance with the attached Preliminary Schedule. In the event the private gifts pledged on the Project are not sufficient to pay for debt service, Athletics will use other available Athletics Department and Seminole Boosters, Inc. funds to cover the annual debt service payments.

II. Purpose of the Loan

The loan will finance the replacement of the Dick Howser Stadium videoboard and sound system.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding as of the date first set below.

Kyle Clark
Senior Vice President for Finance and Administration

Date

Michael Alford
Vice President & Director of Athletics

Date

PRELIMINARY SCHEDULE BASED ON MAXIMUM AMOUNT AND DURATION
Athletics Internal Bank Loan

DEBT SERVICE
\$2.0 Million Athletic Department Internal Loan
Interest at 2.47%
Preliminary

Period Ending	Principal	Interest	Debt Service
4/30/2026		\$24,700	\$24,700
10/31/2026	\$400,000	\$24,700	\$424,700
4/30/2027		\$19,760	\$19,760
10/31/2027	\$400,000	\$19,760	\$419,760
4/30/2028		\$14,820	\$14,820
10/31/2028	\$400,000	\$14,820	\$414,820
4/30/2029		\$9,880	\$9,880
10/31/2029	\$400,000	\$9,880	\$409,880
4/30/2030		\$4,940	\$4,940
10/31/2030	\$400,000	\$4,940	\$404,940
	\$2,000,000	\$148,200	\$2,148,200

** Interest assumes full balance is drawn upon at loan execution.*