THE SCHOLARSHIP

Gift Agreement

This Gift Agreement contains the expressions of instructions, understandings and commitments made by ("the Donors"), the University of North Texas ("the University"), and the University of North Texas Foundation, Inc. ("the Foundation"), concerning The Scholarship. By their signatures below, the Donors and the responsible officers of the other organizations accept the instructions, understandings and commitments contained herein, individually in the cases of the Donors, and on behalf of their respective organizations in the cases of the other signatories.

Donors’ Commitments

1. In accordance with the terms and conditions of this Agreement, the Donors hereby gives $ to the Foundation for the purpose of creating The Scholarship, a permanent endowment (hereinafter referred to as “”). The account established to support this Scholarship will remain open for additional donations, should they occur. No further obligation on the part of the Donors is expressed or implied by this Gift Agreement. Once gifts are contributed to this permanent endowment fund, they will be prudently managed in accord with Texas statutes.

2. A minimum amount of $25,000 principal is required for the establishment of an endowment fund at the University. If the Donors is/are giving an initial amount of less than $25,000 toward the future establishment of this endowment, then the amount of the total fund will need to reach a minimum of $10,000 within three years of the initial gift payment, and a minimum of $25,000 within five years of the initial gift payment in order for this Scholarship endowment fund to be established. The Donors agree to fulfill this commitment with gifts of cash, securities or other assets acceptable to the Foundation within five calendar years, according to the following schedule:

<table>
<thead>
<tr>
<th>Payment Number</th>
<th>Payment Amount</th>
<th>By December 31st of:</th>
</tr>
</thead>
<tbody>
<tr>
<td>First</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Second</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Third</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Fourth</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Fifth</td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

3. The Donors agree to allow the Foundation and the University to publish his/her/their name(s) in various internal and external publications and press releases / shall remain anonymous to the extent allowed by law and University policies as currently exist or as may be adopted in the future.
4. Each Donor grants his or her spouse authority to enter in amendments to this agreement with the University and the Foundation in the event of Donor’s death.

University Program Commitments

5. The University agrees to create The Scholarship, a fund in honor of and to provide scholarships for students at the University, after total gifts to this fund equal or exceed the minimum gift level established by the University for a scholarship.

6. The University will receive all distributions from the Foundation and credit them to the College/School/department of (or its successor), which will utilize a Scholarship Committee for the College/School/department to administer the application and selection process for the Scholarship, in accord with this Gift Agreement and all University policies and procedures. All decisions regarding the size and number of scholarship awards made from this fund shall rest with this committee.

7. To be eligible for consideration, an applicant for the Scholarship must meet the following criteria:
   
   a. Meet the minimum entrance and continuing academic performance standards of the School/College/department of in effect at the time of any award;
   
   b. Maintain full-time enrollment as established by the University, unless the student is nearing completion of their degree program and does not need full-time enrollment;
   
   c. Enroll as a full-time student in at the University; in the event no applicant meets this criteria, then students enrolling full-time in at the University will be eligible for consideration; and
   
   d. Demonstrate eligibility for need-based financial assistance as determined by completion of the Free Application for Federal Student Aid (FAFSA) or its successor.

8. This Scholarship may continue to be awarded to a previous recipient on an annual basis in successive years if the recipient reapplies for this Scholarship and continues to meet the eligibility requirements outlined in this Gift Agreement.
THE SCHOLARSHIP

Gift Agreement

9. Annually, the University shall prepare and distribute to the Donors a report for The Scholarship containing academic year ending information about this fund. This report will contain information about the student(s) supported as described in this Gift Agreement, and the financial performance and characteristics of this fund.

10. If at any time in the future, the President of the University determines that the purpose or criteria referenced in the Gift Agreement are impossible to fulfill, that a need no longer exists for the designation of this fund, or the funds necessary to reach the minimum gift level for a scholarship are not going to be forthcoming, then the Donors will be contacted to seek their wishes regarding an appropriate alternate use for the distributions. If the Donors are deceased, or in the event of multiple donors if the living donors cannot be reached, the President shall have the authority to change the designated purpose of this fund or close this fund and all gifts and reinvested net current yield in this fund shall be added to the permanently endowed principal of another endowed fund held by the Foundation whose purpose supports or is substantially related to the original wishes of the Donors. The President of the University shall determine the alternate purpose and will notify the Foundation in writing regarding the details of this decision and any changes that need to be made in regard to the fund.

Foundation Management Commitments

11. The Foundation agrees to accept the gifts to it described above, to open the endowed account herein described, to invest the monies as they are received according to the investment program of the Foundation, and to pay out distributions according to the instructions, understandings and commitments of this Gift Agreement. The Foundation manages its endowments using the concept of “Generational Neutrality” with the goal of achieving equitable distributions over long periods of time and variable economic conditions. The Foundation may adjust its investment, distribution and other management policies to achieve this goal. The Foundation will administer this fund in accord with applicable Federal and Texas Statutes, and in accord with applicable national accounting standards.

12. The Foundation shall ensure that until the minimum gift level established by the University for a Scholarship has been received, all of this fund’s net current yield (interest and dividends less management fees) shall be added to and become a part of the permanently endowed principal of the fund.
13. Distributions shall commence after the end of the first full calendar quarter after the minimum gift level established by the University for a Scholarship has been received. Then, at least annually, if it is determined to be prudent under applicable Texas statutes, the Foundation will make distributions for this award to the University based on the Distribution Policy established by the Board of Directors of the Foundation, as it may be revised from time to time, and the instructions, understandings and commitments contained herein.

Note: Foundation definitions, and Policies and Procedures may be viewed at the UNT Foundation website: http://endow.unt.edu/.
THE SCHOLARSHIP

Gift Agreement

This Gift Agreement supersedes any prior written or oral agreements between the parties concerning the subject matter described herein and becomes effective on the last date signed below.

Donors

__________________________________________ Date

__________________________________________ Date

University of North Texas

__________________________________________ Date

Dean, College/School of

__________________________________________ Date

Vice President for Advancement

__________________________________________ Date

President

__________________________________________ Date

University of North Texas Foundation, Inc.

__________________________________________ Date

President and Chief Executive Officer