

Council Grove Area Foundation

Fund Information

Name of Fund: Jim and Betty Robidou Scholarship

Fund Type: Unrestricted Restricted

Fund Sub-Type: Designated Donor Advised Field of Interest

Community Project Committee Advised Scholarship Discretionary Scholarship

Fund Class: Endowment Non-endowed Agency Endowment

Initial Gift Amount: \$ 5,000.00

Donor Information: Betty J. Robiou
First Name Last Name

Street Address

City State Zip Code

620-767-6427
Phone Number Email Address

Successor Advisor: _____
First Name Last Name

Street Address

City State Zip Code

Phone Number Email Address

Purpose: Distributions should not exceed the lesser of the total earnings during
the prior 12 months or 5% of the principle amount of the fund.
Must be a USD 417 Graduate

**DONATION AGREEMENT
RESTRICTED FUND
(SCHOLARSHIP)**

RECEIVED

AUG 26 2002

Farmers & Drovers Bank

THIS DONATION AGREEMENT is made and entered into on this _____ day of August, 2002, between Betty J. Robidou, hereafter referred to as "Donor", and The Council Grove Area Foundation, a Kansas not-for-profit corporation, hereafter referred to as the "Foundation".

IT IS AGREED:

1.) DONATION: Donor hereby gives, assigns, transfers and delivers to Foundation, the sum of Five Thousand Dollars (\$ 5,000.00) in cash (and/or the property described in Exhibit A, attached), as an irrevocable gift from Donor. This property and all future gifts and other additions (hereafter referred to as the "Property") shall be held, administered and distributed in accordance with this Agreement. The property shall be held by the Foundation under the name of Jim and Betty Robidou (hereafter referred to as the "Fund"). The income and principal of the Fund may be either commingled with other Foundation assets or held in a separate account.

2.) USE OF GIFT. The Fund must have a minimum balance of \$5,000.00 before it will be considered to be fully funded and said minimum balance must exist in said fund for a minimum of twelve (12) months before any distribution will be made. Thereafter, distributions will be made, subject to the restrictions and conditions hereafter set forth, for scholarships for students who graduated from Unified School District No. 417, Council Grove, Kansas, or any successor school district. If, after five (5)

years, the Fund has not reached \$5,000.00, the Fund will be transferred to the unrestricted endowment of the Foundation and will lose its designation as a named fund.

3.) RESTRICTIONS AND CONDITIONS: Distributions, in the form of scholarships, shall be made to or for the benefit of the intended beneficiaries at such times and in such amounts as the Board of Directors of the Foundation may deem appropriate, after taking into consideration the wishes, desires and requests of Donor. Distributions shall be subject to the following:

A.) Distributions in any calendar year shall not exceed the lesser of the total earnings received on said Fund during the preceding 12 months or 5% of the principal amount of the Fund. Any earnings not distributed shall be added to the principal amount for calculations purposes in subsequent years, thus allowing for growth of the Fund.

B.) Scholarships shall not be awarded based upon the race or employment status of the prospective recipient or any relative of the prospective recipient.

C.) Scholarships shall not be awarded to any person who is related as a spouse, child, step-child, grandchild, step-grandchild, brother, sister, niece, nephew or cousin of Donor.

4.) CHARITABLE USE: The applicable laws and governing instruments of the Foundation require that the Foundation have legal control over the donated property. If the purpose for which the Fund was established is no longer possible or practical, after

consultation with Donor, the Foundation may designate an alternate use or uses similar to the original purpose of the Fund. No restriction or condition is or will be imposed upon the administration of this Fund which prevents the Foundation from freely and effectively employing the assets or income therefrom in furtherance of charitable purposes.

5.) EXPENSES: It is understood that the Fund may be charged regularly for a proper allocation of direct and indirect expenses attributable to the creation and maintenance of funds of this type.

IN WITNESS WHEREOF, the parties hereto have executed this Donation Agreement (Scholarship) on the day and year first above written.

DONOR

Betty J. Robidou

Betty J. Robidou
SS # 1543-30-9384
Telephone # 620-767-6427

THE COUNCIL GROVE
AREA FOUNDATION

By: _____

Title: _____