The following sets forth an agreement between XXXX and the Don Diego Scholarship Foundation (DDSF) for the establishment of the **XXXX Scholarship**.

**PURPOSE**

XXXX will initiate the establishment of the **Named Endowed Scholarship** with a gift of $25,000. The gift will be matched on a 1-to-1 basis by the Don Diego Scholarship Foundation as part of its Named Scholarship Match Program. The matching funds will total $50,000 and the funds will be added proportionally to the Endowed Scholarship as each pledge payment is received. The donor funds plus matching funds will equal an endowed scholarship value of $50,000. See Appendix A.

As a result, the **Named Endowed Scholarship** will be established to provide much needed financial support to generations of worthy students. Scholarships from the Endowment shall be awarded from the earnings of the endowment fund. No more than 5% of the value of the fund shall be awarded. The remainder shall be reinvested in the fund. Scholarships shall be awarded in conformance with the Don Diego Scholarship Foundation's Scholarship Procedures.

The recipient of the **Named Endowed Scholarship** will be – specific requirements such as category of scholarship, i.e. Employee or Exhibitor or minimum GPA. Requirements to be mutually agreed upon by the donor and DDSF.

In the event that the need for the funds for this purpose is reduced or eliminated, the Board of the Don Diego Scholarship Foundation; in consultation with Rose Marie Royster or her successor trustee or heirs, will direct the use of the Endowment in the best interest of the Foundation and as close to the original intent as possible. The Endowment will always bear the name **The Named Endowed Scholarship**.

**FORMS OF CONTRIBUTION**

A gift of cash paid in full or over a period of no more than five years shall establish in perpetuity the **Named Endowed Scholarship**. If the pledge payments together with the matching DDSF funds fail to reach the amount required of $50,000 to establish the endowment over a period of no more than five years, the DDSF may expend the corpus in the form of current scholarships in conformance with criteria specified in this agreement.

Gifts in addition to the pledged amount will be accepted and added to the corpus of the original pledge or added as a direct contribution to the **Named Endowed Scholarship** in the year given, as directed by the donor Rose Marie Royster or her heirs.

Gifts of appreciated assets, IRA distributions and real estate may be accepted as well as cash.

The Don Diego Scholarship Foundation is a nonprofit 501 (c3) organization under IRS guidelines and charged with receiving, investing and distributing scholarships or grants in accordance with the laws of the State of California. Don Diego Scholarship Foundation tax identification number is 33-0859020.
Administrative and investment management fees may be assessed by the Don Diego Scholarship Foundation Board of Directors.

RECOGNITION

This scholarship will be known as the Named Endowed Scholarship and will be recognized in accordance with the standard recognition procedures of the Don Diego Scholarship Foundation.

ADMINISTRATION

This gift along with the matching funds of $25,000 from the Don Diego Scholarship Foundation shall be entered into the Don Diego Scholarship Foundation’s financial records as the Named Endowed Scholarship. These funds and all other additions to the fund will be held in perpetuity by the Don Diego Scholarship Foundation. The property comprising this endowment may, for investment purposes, be merged with any of the general assets of the Don Diego Scholarship Foundation Endowed Scholarship Program.

The corpus of the Named Endowed Scholarship will be held in perpetuity and the endowment values will be protected in accordance with Don Diego Scholarship Foundation policy. A portion of the interest earned will be used to fund scholarships and a portion will be reinvested in the corpus, thus ensuring the fund’s continuity and growth over time. Fund distribution and re-investment rates are established by the Don Diego Board of Directors.

The Named Endowed Scholarship will begin one year after the endowment has been fully funded, allowing interest to accrue.

This document creates an enforceable contract between the parties and is binding on their estate or successors.

This agreement will be governed in all respects by the laws of the State of California.

SIGNED and AGREED:

We have read the above and hereby agree to make the gift as described above to Program at the Don Diego Scholarship Foundation.

___________________________________
Donor

___________________________________
Date

Juanita Hayes
Board Chairman
Don Diego Scholarship Foundation

___________________________________
Date

Chana Mannen
Executive Director
Don Diego Scholarship Foundation

___________________________________
Date
Appendix A
Don Diego Scholarship Foundation
Named Endowed Scholarship
Pledge Agreement

Please accept our pledge of $25,000 to establish the Named Endowed Scholarship. The Don Diego Scholarship Foundation will match the amount on a 1-to-1 basis when payment is received. The gift will be paid in cash as indicated below:

<table>
<thead>
<tr>
<th>DATE</th>
<th>AMOUNT</th>
<th>DDSF MATCH</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2019</td>
<td>$10,000</td>
<td>$10,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>December 31, 2020</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$10,000</td>
</tr>
<tr>
<td>December 31, 2021</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$10,000</td>
</tr>
<tr>
<td>December 31, 2022</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$25,000</strong></td>
<td><strong>$25,000</strong></td>
<td><strong>$50,000</strong></td>
</tr>
</tbody>
</table>

We understand that we may be building this fund over time so the first endowed Named Endowed Scholarship will begin distribution one full calendar year after the endowment has been fully funded and earned income adequately supports the designated scholarship. We anticipate that this endowed scholarship will award a $2,500 scholarship annually. No more than 5% of the value of the endowment will be awarded annually. Any excess revenue will be reinvested in the Named Endowed Scholarship. The scholarship will be awarded in accordance with the Don Diego Scholarship Procedures.

If XXXX wishes the scholarship to be awarded sooner, the scholarship shall be funded in the amount of the scholarship offered. (i.e., A donation of $2,500 will fund a $2,500 scholarship.)

Agreed:

_________________________________                                           ____________________

XXXXXXXXXXXXXX Date