

BHSCS SCHOLARSHIP AGREEMENT

Preamble and Commitment:

Brummana High School Cultural Society (BHSCS), hereinafter referred to as Donor, do hereby agree to establish the **Brummana High School Cultural Society Endowment Scholarship Fund** to teach needy and academically deserving students graduating from Brummana High School (BHS) at the **Notre Dame University**, hereinafter referred to as NDU, and consequently donate the total amount of Three Hundred Thousand American Dollars (\$300,000).

NDU accepts the above mentioned gift and its designation, and undertakes to use the money accordingly.

Provision 2

Terms and Conditions:

It is the will of the Donor, and the commitment of NDU, to abide by the following:

NDU shall, in accordance with university policy, use up to 4% of the balance of the Brummana High School Cultural Society Endowment Scholarship Fund, as at 1st August to provide, in perpetuity, grants to needy and academically deserving students who are graduates from BHS. (In addition to any financial assistance the NDU may deem it suitable to grant the student)

Annual earnings in excess of 4% of the corpus of the Brummana High School Endowment Cultural Society Scholarship Fund shall be returned to the said corpus to allow it to grow.

Provision 3

NDU Undertaking:

NDU shall inform BHS Principal during March of each year of the number of new students who will benefit from the BHSCS Endowment Scholarship Fund and accordingly receive applications from interested students.

NDU shall determine the additional financial aid to the selected BHS student in accordance with NDU's financial aid policies;

Moreover, NDU will annually inform the Donor of the recipient name(s), the total amount of money disbursed, and the status of the endowment.

Provision 4

Terms of Payment:

The Donor shall pay the amount of \$300,000 to the Notre Dame University NDU towards the Brummana High School Endowment Cultural Society Scholarship Fund by check payable to the Notre Dame University, on signature of this agreement.

Provision 5

Deposit of Funds:

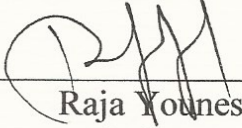
This gift may be merged or co-mingled with other NDU funds for investment purposes, in accordance with the applicable NDU Policies.

Provision 6

Amendment:

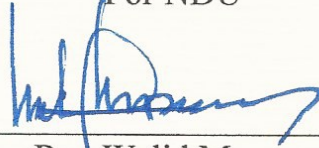
This Agreement may be amended by the written consent of both parties.

For the Donor



Raja Younes
Chairman
Brummana High School
Cultural Society (BHSCS)

For NDU



Rev Walid Moussa
President
Notre Dame University

Date 25/11/2016