



Marjorie Ellen Hunt Scholarship

Ball State University Foundation

Fund #2682

THIS AGREEMENT is made by and between J. Richard Hunt (the “Donor”) and the Ball State University Foundation (the “Foundation”). The Donor and the Foundation hereby establish a fund pursuant to the following terms and conditions:

1. **Name:** The name of the fund shall be the Marjorie Ellen Hunt Scholarship (“Fund”).

2. **Honoree’s Biographical Information:** Marjorie Ellen Hunt (1936-2011) was a dedicated teacher of four and five year old children. In a few of her own words, this was her vision: “I cultivate inquiry and wonder. I cheer on teamwork and self discipline. I restrain my desire to control, liberating the learner’s imagination. Each day when I begin, I sense my own need for learning and growing. And ask myself anew – What does it mean to be a teacher?”

She was a similarly dedicated mother of four children and grandmother of eight. Marjorie retired in 1998 as Park Tudor’s Junior Kindergarten Teacher of 4s. Those with whom she taught said this about her, “All of us, in the Lower School at Park Tudor, considered Marj an outstanding educator and a champion for our students. Marj Hunt is a Park Tudor Treasure.”

This scholarship, given in her name and memory, is intended to encourage and nurture the gifts of those who will continue to touch the lives of their students in the same spirit with which Marj celebrated the gifts of those whose lives she touched.

3. **Purpose:** The purpose of the Fund is to provide scholarships to Ball State University students in accordance with the following preferences:

- a. incoming freshmen pursuing a major in early childhood education.
- b. The Donor prefers three, One Thousand Dollar (\$1,000) scholarships each year.
- c. Provided sufficient funding is available, the scholarship is renewable for a total of four years.

The Donor understands that Ball State University may implement additional criteria or restrictions so long as they do not conflict with or contradict the preferences stated in this agreement. In the event that qualified recipients cannot be identified, then the Foundation is authorized to approve recipients who match the stated preferences as reasonably as possible. In compliance with current federal regulations, if applicable, awards will be made without regard to age, race, creed, color, religion, physical or mental disability, sex, national origin, ancestry, or sexual orientation.

4. **Gifts:** The Fund will be established with an outright gift of Three Thousand Dollars (\$3,000). Additional outright gifts or planned gifts, such as bequests from wills, trusts, life insurance, retirement plans, charitable gift annuities or other deferred gifts, may be donated to the Fund at any time, by any business or person. All gifts are entitled to the tax benefits allowed by current state and federal law.

5. **Fund Type and Management:** The Fund shall be administered as an Annually Funded Scholarship which is not a permanent endowment. All contributions to the Fund are wholly expendable. The Donor has pledged an annual contribution of \$3,000 to fund the award. Pursuant to current policies, the Foundation must receive contributions by January 15 in order to make awards for the next academic year. Failure to meet the

deadline may result in an award not being made. Currently, contributions totaling One Thousand Dollars (\$1,000) are required to establish an Annually Funded Scholarship to which no administrative fee is charged. A fundraising fee determined by the Board may be assessed to certain contributions such as telemarketing and planned gifts.

6. **Award Cycle:** Every spring, awards will be made for the next academic year based on the Fund balance less any outstanding commitments. Awards granted pursuant to this agreement will be made on students' behalf to the University. The University will be responsible for all applicable federal and state tax reporting requirements.

7. **Not A Separate Trust:** The Fund shall be a component part of the Foundation. All money and property donated to and/or held in the Fund shall be owned as general assets of the Foundation and shall not be segregated as trust property or as a separate trust.

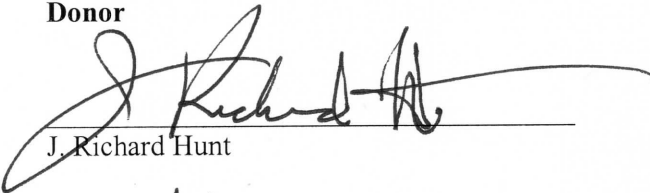
8. **Publicity:** The Donor consents to publicity such as press releases, newspaper articles and other public announcements that will include the name of the Donor and the Fund, biographical information and fund purpose included in this agreement, and a description of the contributions including specific dollar amounts. Publicity regarding the Fund is the responsibility of the Department of Elementary Education in cooperation with the Office of University Marketing and Communications.

9. **Notification:** Recipient information and a financial report on this Fund shall be sent annually to Mr. J. Richard Hunt, 2612 West Brayston Way, Muncie, Indiana 47304. At the discretion of the Foundation, reports may include, as applicable, information on: the total return of the Foundation's assets, fees, and the spending rate applied to the period over which the total return was measured.

10. **Amendment:** In the event of changed or unanticipated circumstances or conditions that make the terms of the fund agreement impossible, illegal, impractical or incapable of fulfillment, the Donor and/or the Foundation may recommend a revision to this agreement, approximating the original intent as closely as possible. Amendments to this fund agreement shall be made pursuant to the current policies and procedures as approved by the Board.

11. **Governing Law:** This agreement will be governed by the law of the State of Indiana, including but not limited to the Uniform Prudent Management of Institutional Funds Act and future amendments thereto, if applicable.

Donor

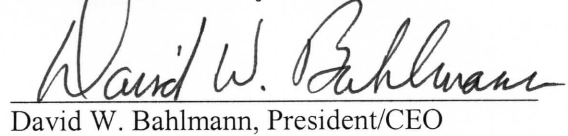


J. Richard Hunt

Date

May 5, 2011

Ball State University Foundation



David W. Bahlmann, President/CEO

Date

May 2, 2011