

November 14, 2001

ENDOWMENT GRANT

Suzanne and Richard Pieper are pleased to offer _____ a 1-for-2-endowment challenge of up to \$ _____. The grant is good for three years, until _____.

The endowment and its match shall be invested in equities such as leading equity funds as can be represented by Morningstar. The fund shall be known as the Suzanne and Richard Pieper Family Fund. We expect that the return on funds to be equity greater than medium return of a universe of leader equity fund managers. These guidelines will be monitored by a third party using the above guidelines.

The endowment will be used in the following manner. One-half of the annual, appreciated value will be unrestricted funds available to _____ Endowment Trust. The remaining one-half will be invested and will become the new fund level. In the case of negative growth, the last high will be the minimum from which appreciation and distribution will be calculated.

If the grant is met within two years, dependent on our uncommitted funds, we may increase the challenge. Fund performance will be reported yearly to your operating board; one and five year returns.

Should the organization dissolve, appreciated funds will revert to the S&R Pieper Family Foundation/Trust or successor.

***We have selected _____ because of their exceptional and broad commitment to the human dignity of the individual, raising up the family and preparing a neighborhood for their life journey.

I would appreciate a confirmation and the assurance that these endowment funds are assured perpetuity as endowment funds. (Funds are not commingled, used as guarantees, etc.)

Richard R. Pieper Sr.

*** this sentence changes with each individual endowment.