

IRREVOCABLE AND ENFORCEABLE PLEDGE AGREEMENT

Between:

DONOR and AUSTIN COLLEGE

WHEREAS, DONOR ("Donor") and Austin College ("College") desire to reestablish a viable and competitively successful \_\_\_\_\_ program at the College, and,

WHEREAS, the Donor and the College agree that reestablishing a viable and competitively successful \_\_\_\_\_ program requires both current financial support adequate to pay for its operating budget; salaries for \_\_\_\_\_ assistants and aids; necessary support services; facilities, and capital needs; as well as assurance that these needs will be consistently supplied in perpetuity, and,

WHEREAS, reestablishing an \_\_\_\_\_ program at Austin College requires support also for \_\_\_\_\_ at a level and for purposes that ensure that the requirements of \_\_\_\_\_ and the College's \_\_\_\_\_ rules are met, and,

WHEREAS, the Donor has contributed \$XXX,XXX for the DONOR \_\_\_\_\_ Endowment, operated under an agreement between the Donor and the University dated \_\_\_\_\_, \_\_\_\_\_, intended to help fulfill the requirements of \_\_\_\_\_ and the College's \_\_\_\_\_, and,

WHEREAS, the Donor has completed an agreement dated \_\_\_\_\_, \_\_\_\_\_, with the College to govern the DONOR \_\_\_\_\_, and,

WHEREAS, the Donor and the College mutually acknowledge that without the assurances and undertakings given by the Donor in this Agreement, the College would not (re)establish its \_\_\_\_\_,

NOW THEREFORE, the Donor and the College agree as follows:

1. The Donor pledges, promises and guarantees to make payments and gifts in the amounts and on the schedule shown below in Tables 1 and 2. Payments may be made in cash or in negotiable publicly traded securities, valued and credited according to sections of the Internal Revenue Code and Regulations applicable to valuation of charitable gifts, and may be made in installments convenient to the Donor, with the full sum shown for each designation and each year due be June 30 of the year show. After contribution by the Donor, the sums shown in the columns labeled "Restricted Annual Gift" shall be expended by the College for the purposes set forth in the Agreement governing the DONOR \_\_\_\_\_ or the DONOR \_\_\_\_\_, as the case may be. After contribution by the Donor, the sums shown in the columns labeled "Endowment Gift" shall be added by the College to the permanent

endowment account held for and governed by the DONOR \_\_\_\_\_  
 Endowment or the DONOR \_\_\_\_\_, as the case may be.

Table 1  
 For the DONOR \_\_\_\_\_

Fiscal Year	Restricted Annual Gift	Endowment Gift
2004	\$	\$
2005	\$	\$
2006	\$	\$
2007	\$	\$
2008	\$	\$
2009	\$	\$

Table 2  
 For the DONOR \_\_\_\_\_

Fiscal Year	Restricted Annual Gift	Endowment Gift
2004	\$	\$
2005	\$	\$
2006	\$	\$
2007	\$	\$
2008	\$	\$
2009	\$	\$

2. In consideration of and in reliance on the Donor's promise to make the payments and gifts as specified in paragraph 1 above, the College agrees, as soon as is practically possible, to (re)establish an \_\_\_\_\_.
3. The Donor and the College agree that if not for the Donor's pledge as set forth herein, the College would not otherwise undertake to renew and create an intercollegiate wrestling program.
4. Any portions of the pledge specified in Tables 1 or 2 of Paragraph 1, above, that are more than three (3) months past due, or that remain unpaid at the Donor's death, shall be treated as enforceable and binding debts of the Donor

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Initials: \_\_\_\_\_, DONOR, Donor \_\_\_\_\_, George Rowland, for Austin College

or the Donor's estate, to the extent that they are not paid from other sources. The Donor and the College agree that the University may file and enforce claims to secure payment of, and the Donor or the Donor's estate will be obliged to fulfill and pay, these sums.

5. This Agreement and enforcement of its terms shall be interpreted and conducted under the laws of the State of Texas.

\_\_\_\_\_  
DONOR, Donor

FOR AUSTIN COLLEGE:

\_\_\_\_\_  
George Rowland  
Vice President for Finance

\_\_\_\_\_  
Initials: \_\_\_\_\_, DONOR, Donor

\_\_\_\_\_, George Rowland, for Austin College

STATE OF TEXAS )  
 )  
COUNTY OF ) SS:

On the \_\_\_ day of \_\_\_\_\_, 2004, before me personally came DONOR, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same.

(Seal)

\_\_\_\_\_  
Notary

STATE OF TEXAS )  
 )  
COUNTY OF ) SS:

On the \_\_\_ day of \_\_\_\_\_, 2004, before me personally came George Rowland, me known, who, being duly sworn, did depose and say that he resides in \_\_\_\_\_, \_\_\_\_\_ County, Texas; that he is the Vice President for Finance of AUSTIN COLLEGE, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the board of trustees of said corporation, and that he signed his name thereto by like order.

(Seal)

\_\_\_\_\_  
Notary

\_\_\_\_\_  
Initials: \_\_\_\_\_, DONOR, Donor

\_\_\_\_\_, George Rowland, for Austin College