

B. JOYCE COLE
176 East Burr Boulevard
PO Box 803-0803
Kearneysville, WV 25430
July 31, 2009

JOHN L. COWAN, Ph.D.
3116 Gracefield Road, Apt T-01
Silver Spring, MD 20804

Board of Directors
Eastern West Virginia Community Foundation
229 East Martin Street, Suite 4
Martinsburg, West Virginia 25401

Ladies and Gentlemen:

We wish to establish a component fund with the Eastern West Virginia Community Foundation (hereafter “the Foundation”) with an initial contribution of that certain property described on Schedule A attached hereto and made a part hereof by this reference. The initial contribution totaling less than \$5,000.00, will be placed in a separate subaccount maintained by the Foundation until the amount of the money in the sub-account equals or exceeds \$5,000.00. Until the amount of the money in the separate sub-account equals or exceeds \$5,000.00, the income from the money will be periodically deposited into the general unrestricted account of the Foundation. If the amount of the money in the separate subaccount does not equal or exceed \$5,000.00 within five years after the date of this letter, all money in the subaccount shall be redirected at the discretion of the Board of Directors. All money shall immediately upon contribution become the property of the Foundation over which the Foundation shall exercise exclusive legal control, and shall not be refundable under any circumstances.

The fund shall be known as the “Eastern West Virginia Community Foundation **Reliving History Fund**” which name shall be used at all times when referring to the fund (hereafter “the Fund”). Any public display or event or fundraising program that mentions the Fund shall require prior written consent of the Foundation.

The Fund shall be held, administered and distributed as follows:

1. The Fund shall be a component fund of the Foundation.
2. The Fund shall be of the type known as **a designated fund or shall be a donor advised fund** with gift fund capabilities, as described below.
3. We recommend that the trustee bank that shall hold the Fund shall be determined at the discretion of the Board of Directors or its assigned Committee.
4. The Fund shall be open-ended, i.e., additional contributions of cash or property are permitted to be made by any person or entity.
5. The Fund is intended as a perpetual endowment for charitable purposes and shall be dedicated to the payment of grants from time to time as described below (hereafter “the

charitable purpose”) in the amounts determined under the Foundation’s Spending Policy in effect from time to time.

6. The intent of the Fund is to provide distributions to support programs that enrich and support the restoration, preservation, and interpretation of historic sites (that had significant relevance between years 1750-1800) in the Eastern Panhandle, especially but not limited to the Peter Burr House (the oldest wood frame structure in the state) Kearnesyville, WV. We recognize that the Fund will not make grants to be used directly for the restoration of a site unless the United States, a State, or any political subdivision or agency of either of the foregoing, or a nonprofit organization, has an ownership interest in the site and it is used for public purposes.

Initially, the Fund will be a donor advised fund. The identity of the grant recipients and the number of grants to be given shall be recommended by the Advisory Committee and forwarded to the Foundation’s Board of Directors or designated committee and approved at the discretion of the Board of Directors of the Foundation. We recognize that the Board of Directors of the Foundation is free to accept or reject such recommendations. In the event of the termination of the Advisory Committee, the identity of the grant recipients and the number of grants to be given annually shall be recommended by the Foundation’s designated Committee and approved at the discretion of the Board of Directors of the Foundation, with special consideration for those particular purposes for which grants have historically been made from the Fund.

Upon establishment of a charitable 501 (C)(3) organization having a name substantially similar to “Reliving History,” based in Kearnesyville, WV, and having as its purpose to support programs that enrich and support the restoration, preservation, and interpretation of historic sites (that had significant relevance between years 1750-1800) in the Eastern Panhandle, especially but not limited to the Peter Burr House, this fund shall become a designated fund for the benefit of such organization.

We recognize that grants to individuals or for non-charitable purposes are prohibited by law.

7. We recognize and consent that the Fund is subject to the terms and provisions of the Articles of Incorporation and Bylaws of the Foundation, including the ability of the Board of Directors of the Foundation (a) to modify any restriction or condition on the distribution of funds for any specified charitable purpose or purposes or to a specified charitable organization or organizations if in the sole judgment of the Board (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served; (b) to replace any participating trustee, custodian, or agent for breach of fiduciary duty under West Virginia law; and (c) to replace any participating trustee, custodian, or agent for failure to produce a reasonable return of net income over a reasonable period of time, as determined by the Board all without the necessity of obtaining my approval or the approval of any other person or interested party.

8. We recognize that the Fund must be approved by the Board of Directors of the Foundation, and will not be approved if implementation of the objectives of the Fund are not within the parameters permitted so that such implementation would negatively impact on the Foundation’s

status as a tax-exempt organization exempt from income taxes as a community foundation under Internal Revenue Code Section 501(c)(3).

9. We recognize that the Foundation’s administrative fee of one percent (1%) will be calculated and deducted from the Fund under the Foundation’s Spending Policy.

10. The Foundation is authorized, at its discretion, to direct the Trustee to invest any part or all of the Fund in securities or in other property, real or personal, as ordinarily prudent businesspeople are investing their own funds from time to time, without regard to any statute or law now or hereafter in force in the State of West Virginia restricting investments made by fiduciaries. We recognize that the Fund will not hold interests in any closely-held businesses, unless specific provision is made therefore.

11. The Advisory Committee shall consist of the following:

- a. B. Joyce Cole
- b. John L. Cowan

Any member may resign at any time and additional members may be appointed to the Advisory Committee by the Advisory Committee. Any vacancy on the Advisory Committee shall be filled by the vote of a majority of the remaining members of the Advisory Committee.

Should no Advisory Committee convene for two successive years, the Foundation’s designated Grantmaking Committee shall be authorized to assume selection responsibility and apply the criteria for grants selection as set forth in this agreement.

We recognize this Fund cannot provide any loans, grants, compensation, or other similar payments, including expense reimbursement, or in any way provide benefit, to us or any of our family members, or to any Advisory Committee member or the family members thereof, or to any entity controlled thereby. For the purposes of this letter, the term “family member” with respect to an individual shall mean his or her spouse, and his or her brothers and sisters, ancestors, and descendents, and the spouses thereof. We also recognize that no grants or gifts from the Fund shall be recommended or made that fulfill pledges to give made by us or an Advisory Committee member, or that create personal gain to us or an Advisory Committee Member (such as, but not limited to, events tickets or tables).

Sincerely,

_____(Signed by B. Joyce Cole)_____
B. Joyce Cole

_____(August 4, 2009)_____
date

_____(Signed by John L. Cowan)_____
John L. Cowan

_____(August 6, 2009)_____
date

Reliving History, Inc.

EIN: 26-4279692

Attachment D - Contract with Eastern WV
Community Foundation

APPROVED:

Eastern West Virginia Community Foundation

By: _____(Signed by Stew Borger)_____ (09-25-2009)____
Its: President date

SCHEDULE A

Check # 1574 of \$1,400

Check # 506 of \$100