

GENERAL ENDOWMENT TERMS AND CONDITIONS

Donations to the TAF General Endowment Fund (“Endowment”) are subject to the following terms and conditions:

Payments made from the Endowment may include amounts for tuition, fees, room, board, books, materials and any other reasonable and appropriate payments made by LSU Athletics to or for the benefit of student athletes in accordance with LSU, NCAA and SEC guidelines.

Reasonable service fees comparable to fees charged or paid by other institutions that manage like funds in accordance with TAF policies may be assessed annually to cover administrative costs of TAF and/or its consultants.

In the event that the expenditure of Endowment funds in accordance with the original purpose of this Endowment becomes either impossible or, in the opinion of TAF’s President and Chief Executive Officer with written concurrence of the Director of Athletics, impractical, and regardless of whether the reason for such circumstance involves academic realignment, discontinuance of a particular program or other causes, after consulting with the Director of Athletics, TAF may determine an appropriate alternative use for the Endowment.

In the event that TAF is dissolved in accordance with applicable provisions of its Articles of Incorporation, trust authority for the Endowment may be transferred to a successor foundation. If there is no successor foundation, trust authority for the Endowment will be transferred to the Board of Supervisors of LSU or another tax-exempt organization affiliated with the LSU Board to be used, as nearly practicable, by LSU Athletics and Louisiana State University, in accordance with the original purpose of this Endowment; provided, however, that at the time of the transfer the LSU Board or other transferee is qualified as a tax exempt charitable organization under the Internal Revenue Code of 1986, as amended.