NAPA RESEARCH AND EDUCATION FOUNDATION SCHOLARSHIP
(for Individuals/Companies)

In support of the NAPA Research & Education Foundation Scholarship Program, I hereby irrevocably pledge the sum of $__________, payable at the rate of $__________ per year for _______ years.

The Principal(s) of this pledge is (are):
(Indicate name(s) of individual(s) and/or company)

_________________________________________________________________

_________________________________________________________________

_________________________________________________________________

Contributions/pledges of $50,000 or more, may indicate the conditions of the contribution/pledge as follows:

Named Scholarship: ____________________________________________

Named Institution: ____________________________________________

Other Considerations: __________________________________________

This Agreement may be altered only by a subsequent agreement in writing executed by me and the Foundation. It is my intention that this Agreement shall create obligations that are binding and enforceable against me, my heirs, executors, administrators, representatives, assigns and estate. The Foundation warrants that all contributions and pledges to the Scholarship Fund shall be used exclusively for the programs established by the Foundation's Board of Trustees for the Scholarship Fund. This Agreement shall be construed in accordance with and shall be governed by the laws of The State of Maryland, and shall be treated for all purposes as a sealed instrument. Donations shall be made and utilized consistent with federal tax laws and regulations.

Agreed this _____ day of ________________, 20____.

Date: ________________________________ (L.S.)

National Asphalt Pavement Association Research and Education Foundation, Inc. hereby accepts the foregoing pledge of $__________ and accepts its terms, as of the date first written above.

NATIONAL ASPHALT PAVEMENT ASSOCIATION
RESEARCH AND EDUCATION FOUNDATION, INC.

Date: ________________________________ By: ________________________________

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