



ENDOWMENT AGREEMENT
ARTHUR K. BARTON PROFESSORSHIP NO. 3

DONATION AND PLEDGE

Arthur K. and Shirley Barton ("Donors") have pledged to make an irrevocable donation of \$15,000 to establish an endowed professorship ("Endowment"). It is the Donors' intent for this Donation to be combined with corporate match to achieve a total in donated funds of \$60,000. The donation is intended to qualify for state matching funds under the Board of Regents Support Fund or any comparable matching program for faculty support. Donors agree that any donations made in excess of the minimum amount required under such matching programs, but which aren't sufficient to qualify for additional increments of match, shall be expendable for the purposes of the Endowment as stated in this Agreement.

The donation is also intended to qualify for any athletic, alumni or other University-related recognition programs available to Donors at the time the Donation is made. The Foundation does not administer or govern any such related recognition programs but will report the Donation to the appropriate athletic, alumni or University entity in accordance with the Foundation's existing reporting policy for such donations. Donors acknowledge that the receipt of benefits from any recognition programs administered by third-parties is not the cause or consideration for the Donation and neither the termination of such recognition programs nor Donors' failure to receive any benefits to which Donors may be entitled shall constitute grounds for revocation of the Donation.

NAME AND PURPOSE

This Endowment will be used to establish the Arthur K. Barton Professorship No. 3 in the College of Engineering.

The Endowment may be used for salary supplements and other support of the academic activities of the professorship position including instruction and research, equipment, materials, and faculty enhancement. Foundation agrees to make all disbursements in accordance with the terms and conditions set forth in this Agreement, subject to Foundation policies and applicable law.

INVESTMENT AND SPENDING POLICY

The principal (corpus) of the Endowment shall not be invaded or expended for any purpose, notwithstanding the provision for service fees stated below. A spending allocation will be determined annually as approved by the Board of Directors of the Foundation in its Spending Policy. An objective of the Spending Policy shall be to preserve the purchasing power of the Endowment. The Donation is irrevocable, and the Foundation may combine the Endowment with other endowment funds for investment purposes to maximize expected return, to improve diversification and to provide efficiency in management.

SERVICE FEES

Foundation may assess a reasonable service fee comparable to fees charged by other institutions that manage like funds in accordance with Foundation policies. The fees shall be assessed annually to cover Foundation administrative costs.

CONTINGENCY PROVISION

In the event Endowment funds cannot be used or expended in accordance with the terms of this Agreement, the Donors or, in the event that only one donor survives or can be located after a reasonably diligent search, a Donor may designate another appropriate use for the Endowment funds.

If the Donors have died or cannot be located after a reasonably diligent search, then the Foundation, after consulting with the Chancellor and considering the Donors' original intent as expressed in this Agreement, shall determine an appropriate alternative use for the Endowment funds.

DISSOLUTION PROVISION

In the event that Foundation 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 Louisiana State University and Agricultural and Mechanical College ("LSU Board") to be used, as nearly practicable, by the College of Engineering, and in accordance with Donors' original intent as expressed in this Agreement, provided, however, that at the time of the transfer the LSU Board is qualified as a tax exempt charitable organization under the Internal Revenue Code of 1986, as amended.

Donors:

BY: Arthur K. Barton January 28, 2009
Arthur K. Barton Date

BY: Shirley Barton 1/28/2009
Shirley Barton Date

ACKNOWLEDGED:

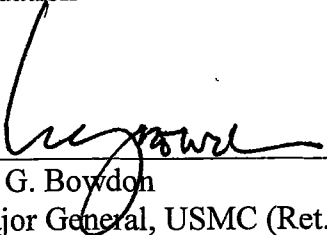
Louisiana State University and Agricultural and Mechanical College

BY: David Constant 2/2/09
David Constant, Interim Dean Date
College of Engineering

ACCEPTED:

LSU Foundation

BY:



W. G. Bowdon
Major General, USMC (Ret.)
President & CEO

2.4.09

Date