

AGREEMENT AMONG THE TEXAS STATE UNIVERSITY SYSTEM,
EMMETT AND MIRIAM MCCOY AND THE EMMETT & MIRIAM MCCOY COLLEGE OF
BUSINESS ADMINISTRATION DEVELOPMENT FOUNDATION

WHEREAS, the Texas Legislature, which is given the duty and authority to provide for the maintenance, support, and direction of The Texas State University System (System), has, in Section 95.21 of the Texas Education Code, delegated to its Board of Regents (Board of Regents) of the System the power and authority, in broad terms, to administer such System and, further, given the Board of Regents authority to promulgate and enforce such rules, regulations, and orders for the operation, control, and management of the component of the System as such Board of Regents may deem necessary or desirable, including the power to adopt a rule, regulation, or order delegating such power to any officer, employee, or committee as the Board shall designate;

WHEREAS, in fulfilling its duties and exercising its power and authority, the Board of Regents have adopted Rules and Regulations which are incorporated herein by reference as presently constituted and as subsequently amended;

WHEREAS, THE EMMETT & MIRIAM MCCOY COLLEGE OF BUSINESS ADMINISTRATION DEVELOPMENT FOUNDATION (Development Foundation) is a "Private Support Organization" as described in the System's Rules and Regulations and the Development Foundation's sole purpose is to benefit the College of Business Administration (College) at The Texas State University - San Marcos (University), which is a member of the System, its teaching, research, and other components;

WHEREAS, the Development Foundation was incorporated on February 17, 2004 in order to receive and hold the donations of Emmett F. McCoy and Miriam M. McCoy (Donors) and other donors, to support the College, specifically by raising funds from the private sector (from individuals, corporations, and foundations) for the sole benefit of the College (and not for other universities within the System or any other colleges within the University or the System); preserving for the sole benefit of the College such privately raised funds and keeping them separate from the public funds of the College; investing, separately from public funds allocated to the College and funds donated by the private sector to the College, such privately raised funds for the sole benefit of the College; and making distributions for the sole benefit of the College in accordance with the donors' wishes;

WHEREAS, the Development Foundation has been recognized by the Internal Revenue Service as being a support organization under Internal Revenue Code Section 509(a)(3) by virtue of supporting the College, and a copy of the IRS Determination Letter dated April 7, 2004 is attached as Exhibit 1;

WHEREAS, provided the duties and obligations of the Development Foundation and the University under this Agreement are not breached by the Development Foundation and the University, Donors desire to make contributions (Contributions) as herein provided to the Development Foundation for the Development Foundation to hold for the benefit of the College as herein provided;

WHEREAS, the System's Rules and Regulations provide that the Board of Regents may by written contract provide a Public Support Organization with office space, telephone service, utilities, and the use of other component equipment and facilities and, further, that the Board may authorize officers and employees as part of their regular duties to perform administrative tasks for the Public Support Organization, and, further, that the Board of Regents may authorize officers or employees whose duties routinely include the solicitation of funds on behalf of a System component may solicit funds on behalf of a Public Support Organization if such practice is approved by the Board of Regents and made the subject of a written contract, and, further, the Board of Regents may authorize officers and employees who do not routinely solicit funds on behalf of a component to, as part of their regular duties, solicit funds for the Private Support Organization;

WHEREAS, the Board of Regents, the Donors and the Development Foundation wish to enter into this agreement (Agreement) to reflect and memorialize the terms of their agreement, that the support by the Development Foundation provides great consideration to the public and serves a public purpose, that the Board of Regents has delegated to the University responsibility for assigning staff to development and fundraising efforts, that the Development Foundation will provide the Board of Regents with an annual report of its activities and finances by first providing such report to the President of the University who, in turn, will provide it to the Board of Regents;

WHEREAS, the Board of Regents, by virtue of its ability to approve the Articles of Incorporation of the Development Foundation and its Bylaws and other governing instruments as herein provided, and any revisions thereto, maintains sufficient control over the Development Foundation so as to assure that privately raised funds, as well as any public resources, are used for the College's charitable and educational mission, and that the Board of Regents does hereby approve the Articles of Incorporation and Bylaws of the Development Foundation, attached hereto as Exhibits 2 and 3 and incorporated herein for all purposes; the Articles of Incorporation have been adopted by the Development Foundation's incorporators and filed with the Texas Secretary of State and the Bylaws have been approved and formally adopted by the Development Foundation;

NOW, THEREFORE, THE PARTIES ENTER INTO THIS AGREEMENT:

I
DEVELOPMENT FOUNDATION'S DUTIES AND OBLIGATIONS

1.01 Support of the College. During the term of this Agreement, the Development Foundation will support the College and it shall, specifically:

- (a) Continue to invest and administer funds;
- (b) Continue to conduct development efforts utilizing the expertise of those employees of the College who are assigned to work with the Development Foundation and the resources of the Development Foundation for that purpose;

(c) Continue to work with other groups which express an interest in assisting the College in pursuit of fundraising efforts;

(d) Render such assistance as may, in the future, appear mutually desirable, with changes that take place from time to time as agreed upon by the College and the Development Foundation; provided, however, that the Development Foundation's primary focus in the future will be on developing and maintaining long-term and short-term endowment monies;

(e) Continue to recognize the College as the sole beneficiary of its development policies and its educational support; and

(f) Manage the endowments and distribute a percentage of the endowments as determined by the Development Foundation to the College with the distributions being used for the purposes of the endowments from which the distributions are made.

1.02 Annual Report to President of The College and The Board of Regents. The Development Foundation will submit an annual report to the President of the University each year. The President of the University will then submit the report to the Board of Regents. The annual report shall contain a report of the activities and finances of the Development Foundation.

1.03 Responding to Audit Requests. The Board of Regents and/or the University may, from time to time, audit the books and records of the Development Foundation.

1.04 No Salaries or Benefits to College Employees or to Directors of the Development Foundation. In accordance with the System's Rules and Regulations, any member of the Board of Regents, any officer and any employee of the System or of any component of the System who serves in a management or decision making position with the Development Foundation or who renders services of any kind whatsoever to the Development Foundation, shall receive no salary or benefit for such service from the Development Foundation unless the receipt of such salary or benefit has been approved by the Board of Regents. However, reimbursement by the Development Foundation of actual travel, lodging, and other expenses incurred by an individual while rendering such service does not require approval by the Board of Regents.

1.05 Development Foundation to Submit Revisions to Articles of Incorporation, Bylaws and Certain Other Governing Instruments to Board of Regents for Approval. The Board of Directors of the Development Foundation may, from time to time, make revisions to the Articles of Incorporation, Bylaws and other governing instruments of the Development Foundation which specifies the selection procedures for the selection of the directors of the Development Foundation with the consent of the Board of Regents. The Development Foundation will submit proposed revisions to the Board of Regents prior to adoption unless the Development Foundation's Board believes it is not possible to do so given the timing. If such revisions are not able to be submitted to the Board of Regents for approval prior to becoming effective, the Development Foundation will submit them within 30 days of their effective date and will thereafter make any changes to them as

directed by the Board of Regents before the Board of Regents will approve them.

1.06 Endowment for Faculty Support. An endowment shall be created by the Development Foundation to support the faculty at the College (Faculty Support), including chairs and professorships, upon the donation of the Donors to the Development Foundation allocated to Faculty Support. The contributions of the Donors allocated to the endowment for Faculty Support for the purpose of chairs shall be available for other donors to equally match the Donors' funding of a chair and have a chair named as designated by the matching donor, with the name subject to the approval of the Development Foundation and the University. Subject to the direction of the matching donor, the area of each endowed chair shall be as agreed upon by the Development Foundation and the University. University procedures will be used to select the recipient of each Chair. Initially the chairs will be named "CBA Excellence Chair of (area of designation)". The contributions of the Donors allocated to the endowment for Faculty Support shall be available for other donors to equally match the Donors' funding of a professorship and have a professorship named as designated by the matching donor, subject to the approval of the Development Foundation and the University. Subject to the direction of the matching donor, the area of each endowed professorship shall be as agreed upon by the Development Foundation and the University. University procedures will be used to select the recipient of each professorship. Initially the professorships will be named "CBA Excellence Professorship of (area of designation)". All matches provided for in this Agreement shall be equal matches by the matching donor. The minimum endowment for a chair shall be two million dollars (\$2,000,000), and the minimum endowment for a professorship shall be six hundred thousand dollars (\$600,000).

1.07 Endowment for Faculty Development. An endowment shall be created to support faculty development at the College (Faculty Development) by the Development Foundation upon the donation by the Donors to the Development Foundation allocated to Faculty Development. The contributions of the Donors allocated to the endowment for Faculty Development shall be available for other donors to equally match part of the Donors' funding as agreed upon by the University and the Development Foundation. Subject to the direction of a matching donor, the allocation of funds among the five areas of Faculty Development shall be as agreed upon by the Development Foundation and the Dean of the College with the Dean of the College having the power to disburse the funds received by the University within the area of allocation with the areas of Faculty Development including the following:

- a. Grants to support faculty in the summer to allow these faculty to develop course material, develop new programs or enhance their professional qualifications.
- b. Expenses of faculty associated with attending professional conferences.
- c. Salary support for internships for faculty to gain experience working with business enterprises.
- d. Alternate salary and expense source to support faculty applied research.

e. Costs associated with a speaker program with speakers for a program funded by more than 25% by the Development Foundation will be approved by the Development Foundation.

1.08 Endowment for Student Support (McCoy Scholars Program). Endowments shall be created to support students at the College (Student Support) by the Development Foundation upon the donation by the Donors to the Development Foundation allocated to Student Support. The contributions of the Donors allocated to the endowment for Student Support shall be available for other donors to equally match part of the Donors' contributions and designate the name of the scholarships or fellowships subject to the approval of the name of the scholarship or fellowship by the Development Foundation and the University. Criteria for awarding scholarships and fellowships will normally be based upon one or more of the following: academic excellence, leadership ability, and financial need. The specific criteria and the amount of the award will be developed by the College and approved by the Development Foundation. Awards of scholarships to individuals will be made following University procedures. The minimum endowments for scholarships and fellowships shall be as follows:

Undergraduate Scholarship of Excellence - Two Hundred Thousand Dollars (\$200,000);

Undergraduate Scholarship of Distinction - One Hundred Thousand Dollars (\$100,000);

Undergraduate Scholarship of Merit - Fifty Thousand Dollars (\$50,000);

Graduate Fellowship of Excellence - Two Hundred Thousand Dollars (\$200,000); and

Graduate Fellowship of Distinction - One Hundred Thousand Dollars (\$100,000).

1.09 Endowment for Student Development. An endowment shall be created to support student development at the College (Student Development) by the Development Foundation upon the donation by the Donors to the Development Foundation allocated to Student Development. The endowment for Student Development will provide support to students and their faculty advisors competing regionally, nationally and internationally; support for student organizations to provide seed money for things such as projects, travel funds, and conference registration. The contributions of the Donors allocated to the endowment for Student Development shall be available for other donors to equally match part of the Donors' contributions as agreed upon by the University and the Development Foundation. The Dean of the College will determine the disbursement of funds made available under this endowment.

1.10 Endowment for Program Development. An endowment shall be created to support program development at the College (Program Development) by the Development Foundation upon the donation by the Donors to the Development Foundation allocated to the endowment for Program Development. The allocation of funds among these programs is by the Development Foundation based upon recommendations from the Dean

of the College with the Dean of the College having the power to disburse the funds received by the University within each area of allocation. The contributions of the Donors allocated to Program Development shall be available for other donors to equally match part of the Donors' contributions as agreed upon by the University and the Development Foundation. Program development includes the following:

- a. New programs such as innovations in teaching, applied business centers and speaker series;
- b. Recognition awards for faculty excellence in specific areas; and
- c. Flexible source of funds to meet future needs of the McCoy College that are unknown at this time.

1.11 Allocation of Contributions of Donors to Endowments. The endowments funded by the Donors shall be maintained by the Development Foundation, and other than distributions to the University to support the College as provided in this Agreement, no other distributions of the Endowment shall be made to the University.

1.12 Recovery of Expenses of the Development Foundation. The Development Foundation shall recover its fair and reasonable expenses by an overhead charge to the endowments of the Development Foundation allocated on a fair market basis of the endowments of the Development Foundation.

1.13 Limitations on Distributions from the Endowments. The Development Foundation's distribution from endowments to the College for the purposes herein provided is limited to the amounts authorized by the Development Foundation.

1.14 Investment of Assets of the Development Foundation. The Development Foundation shall use multiple investment managers selected by the Development Foundation with each manager having a portion of funds as allocated by the Development Foundation.

II

THE TEXAS STATE UNIVERSITY'S DUTIES, OBLIGATIONS AND APPROVALS

2.01 Support by College Staff. The Board of Regents hereby delegates to the University responsibility for assigning employees of the University to aid in the mission of the Development Foundation, including, but not limited to fundraising efforts on behalf of the College and the Development Foundation; receiving, receipting, acknowledging and reporting donations. It is contemplated that such employees may include without limitation a University administrator and Development Officers from various academic disciplines, and support staff for them. Assignments of duties with respect to the Development Foundation shall comply with the System's Rules and Regulations and the College is specifically authorized to assign duties as part of any employee and officer's regular duties and to assign fundraising duties specifically to employees and officers whose duties routinely include the solicitation of funds on behalf of the College or any component of it and also employees and officers whose duties do not routinely include the solicitation of funds.

2.02 Facilities, Equipment and Endowment Support. The Board of Regents agrees that the University will provide to the Development Foundation office space, telephone service, utilities, and the use of other equipment and facilities at no charge to the Development Foundation. The Board of Regents agrees that the University will provide to the Development Foundation the management of the activities and business associated with the use of the funds provided by the Development Foundation to the College and the programs resulting from the funding from the Development Foundation to the College, and the University will not charge the Development Foundation or the distributions of the Development Foundation any fees for either development or accounting activities related to the funds provided to the College by the Development Foundation.

2.03 Approval of Articles of Incorporation and Bylaws. The Board of Regents approves the Articles of Incorporation and Bylaws of the Development Foundation which are attached hereto as Exhibits 2 and 3, respectively.

2.04 Approval of Use of University Personnel by the Development Foundation. The Board of Regents approves the personnel of the University serving the Development Foundation as members of the Board of Directors as described in the Bylaws. The Board of Regents also approves employees serving as Executive Director, secretary and accountant of the Development Foundation, provided the Development Foundation reimburses the University for a pro rata portion of the salary and benefits of said persons from the University.

2.05 Approval of Fundraising. The Board of Regents approves employees of the University performing fundraising for the Development Foundation.

2.06 Endowment for Faculty Support. The University shall distribute within the College funds received from the Development Foundation by the College for Faculty Support, including chairs and professorships. Subject to the direction of a matching donor, the area of each endowed chair shall be as agreed upon by the Development Foundation and the University. University procedures will be used to select the recipient of each Chair. Initially the chairs will be named "CBA Excellence Chair of (area of designation)", and a permanent name will be designated by the matching donor after a matching gift is received subject to the approval of the University and the Development Foundation. Subject to the direction of a matching donor, the area of each endowed professorship shall be as agreed upon by the Development Foundation and the University. University procedures will be used to select the recipient of each professorship. Initially the professorships will be named "CBA Excellence Professorship of (area of designation)", and a permanent name will be designated by the matching donor after the matching gift is received.

2.07 Endowment for Faculty Development. The University shall distribute within the College funds received from the Development Foundation by the College from the endowment for Faculty Support. Subject to the direction of a matching donor, the allocation of funds among the five areas of Faculty Development shall be as agreed upon by the Development Foundation and the Dean of the College with the Dean of

the College having the power to disburse the funds received by the University within the area of allocation with the areas of Faculty Development including the following:

a. Grants to support faculty in the summer to allow these faculty to develop course material, develop new programs or enhance their professional qualifications.

b. Expenses of faculty associated with attending professional conferences.

c. Salary support for internships for faculty to gain experience working with business enterprises.

d. Alternate salary and expense source to support faculty applied research.

e. Costs associated with a speaker program with speakers for a program funded by more than 25% by the Development Foundation will be approved by the corporation.

2.08 Endowment for Student Support (McCoy Scholars Program). The University shall distribute within the College funds received from the Development Foundation by the College from the endowment created for Student Support. The specific criteria and the amount of the awards will be developed by the College and approved by the Development Foundation. Awards of scholarships and fellowships to individuals will be made following University procedures. Criteria for awarding scholarships and fellowships will normally be based upon one or more of the following: academic excellence, leadership ability, and financial need. The specific criteria and the amount of the award will be developed by the College and approved by the Development Foundation. Awards of scholarships and fellowships to individuals will be made following University procedures.

2.09 Endowment for Student Development. The University shall distribute within the College funds received from the Development Foundation by the College from the endowment for Student Development. The funds will provide support to students and their faculty advisors competing regionally, nationally and internationally; support for student organizations to provide seed money for things such as projects, travel funds, conference registration. The Dean of the College will determine the disbursement of funds made available under this endowment.

2.10 Endowment for Program Development. The University shall distribute within the College funds received from the Development Foundation by the College from the endowment created for Program Development. The allocation of funds among these programs by the Development Foundation will be based upon recommendations from the Dean of the College with the Dean of the College having the power to disburse the funds received by the University within the area of allocation. Program development areas include the following:

a. New programs such as innovations in teaching, applied business centers and speaker series;

b. Recognition awards for faculty excellence in specific areas;
and

c. Flexible source of funds to meet future needs of the College that are unknown at this time.

2.11 Recognition of Donors. The University shall simultaneous with the Initial Contribution by the Donors to the Development Foundation take the following actions:

a. Permanently name the College the Emmett & Miriam McCoy College of Business Administration.

b. Permanently name the new building to be occupied by the College on or about the fall of 2005 Emmett & Miriam McCoy Hall (McCoy Hall).

c. Permanently name the 150 seat teaching theatre in the new building to be occupied by the College on or about the fall of 2005 the Dennis & Cindy McCoy Teaching Theatre.

The University also shall complete as herein provided the following:

a. A written biography and an oral history on the business career of Emmett F. McCoy shall be developed by the University and approved by the Donors prior to the first anniversary of the Initial Contribution.

b. The University shall cause to be developed with the approval of the Donors an appropriate bronze bust, bronze relief or mutually agreed upon likeness of Emmett and Miriam McCoy and place it in a position of honor in the McCoy Hall.

c. The University shall cause within six months of the acceptance of McCoy Hall from the contractor a major public area of McCoy Hall or any subsequent building housing McCoy College, a prominent area which is set aside and given an appropriate designation such as "The McCoy College Wall of Honor."

2.12 University and College. The Board of Regents joins the Donors in making a commitment to the enhancement of the excellence of the College. The Board of Regents agrees that it shall not use the funding from the Development Foundation as an opportunity to divert financial support away from the College to meet other University or System needs.

2.13 Allocation of Contributions of Donors to Endowments. The University agrees to use distributions from the Development Foundation only for the purpose of the endowment from which the distribution is made.

III DONORS' DUTIES AND OBLIGATIONS

3.01 Initial Contribution. Upon the completion of the conditions provided for in this Section 3.01 by the University, the

Donors shall contribute to the Development Foundation ten million dollars (\$10,000,000) as the Donors' initial contribution (Initial Contribution) to the Development Foundation. The conditions to be completed by the University include the following:

a. The outline of the terms and conditions (Outline) attached hereto as Exhibit 4 and incorporated herein for all purposes and this Agreement are approved and agreed to by the Administration of University, and neither the University nor the College is not in breach of any of its duties and obligations under the Outline and Agreement.

b. The Outline and this Agreement are approved and agreed to by the Board of Regents, and the System is not in breach of any of its duties and obligations under the Outline or the Agreement.

c. The College is permanently named the Emmett & Miriam McCoy College of Business Administration by the Board of Regents.

d. The new building to be occupied by the College on or about the fall of 2005 is permanently named Emmett & Miriam McCoy Hall (McCoy Hall) by the Board of Regents.

e. The 150 seat teaching theatre in the new building to be occupied by the College on or about the fall of 2005 is permanently named the Dennis & Cindy McCoy Teaching Theatre by the Board of Regents.

f. The University and the College are not in violation of any provision of this Agreement which violation they have failed to cure within ninety (90) days after receiving notice of the violation from the Donors or the personal representative, heirs or executors of the Donors.

g. The Outline and the Agreement are approved and agreed to by the Board of Directors of the Development Foundation, and the Development Foundation is not in breach of its duties and obligations under the Outline or the Agreement.

3.02 Contributions Subsequent to Initial Contribution. Provided that the University and the Development Foundation do not violate any of their duties and obligations under this Agreement which violation they have failed to cure within ninety (90) days after receiving notice of the violation from the Donors or the personal representative, heirs or executors of the Donors and the Outline and the conditions provided for in this Section 3.02 are satisfied, the Donors shall contribute on the annual anniversary date of the Initial Contribution in each of the five years following the Initial Contribution the sum of two million dollars (\$2,000,000) to the Development Foundation (Annual Contributions). The Annual Contributions and the Initial Contribution are collectively referred to as the Contributions. The conditions to be satisfied as provided in this Section 3.02 include the following:

a. A written biography and an oral history on the business career of Emmett F. McCoy is developed by the University and approved by the Donors prior to the first anniversary of the Initial Contribution.

b. The University causes to be developed with the approval of the Donors an appropriate bronze bust, bronze relief or mutually agreed upon likeness of Emmett and Miriam McCoy and place it in a position of honor in the McCoy Hall after the completion of construction of the McCoy Hall.

c. The University causes within six months of the acceptance of McCoy Hall from the contractor a major public area of McCoy Hall or any subsequent building housing McCoy College, a prominent area which is set aside and given an appropriate designation such as "The McCoy College Wall of Honor."

d. The University and the Development Foundation are not in breach of any of their duties and obligations under the Outline and the Agreement.

3.03 Allocation of Donations of the Donors Among Endowments.
The Donors agree to allocate their contributions as follows:

Faculty Support - Endowed Chairs - Six Million Dollars (\$6,000,000);

Faculty Support - Endowed Professorships - Three Million Dollars (\$3,000,000);

Faculty Development - Three Million Dollars (\$3,000,000);

Student Support - Scholarships for Undergraduates - Three Million Dollars (\$3,000,000);

Student Support - Fellowships for Graduate Students - One Million Five Hundred Thousand Dollars (\$1,500,000);

Student Development - Two Million Five Hundred Thousand Dollars (\$2,500,000); and

Program Development - One Million Dollars (\$1,000,000).

The Donors shall allocate each payment of their Contributions to the Development Foundation by a written allocation at the time of each payment.

IV FINDINGS OF PUBLIC SERVICE

The Development Foundation has been created and exists for the sole purpose of benefiting the College. Its existence not only complements, but enhances, the ability of the Board of Regents to provide funding for the College in carrying out its educational mission. Thus, this Agreement between the Development Foundation (which is governed by a volunteer, non-paid Board of Directors), the Donors and the College provides adequate consideration to the public of the State of Texas and serves a public service by enhancing the ability of the College to solicit, manage, and disburse funds. The public resources provided by this Agreement are not direct infusions of monies; instead, they are the payment by the College of facilities overhead and salaries of College employees who are assigned to the Development Foundation. The existence of the Development Foundation

carries out part of the charitable and educational mission of the College and enhances the College's ability to raise, manage, and disburse privately-solicited funds for the College's mission. The Board of Regents is, as part of this Agreement, approving the Development Foundation's Articles of Incorporation and Bylaws and maintaining the power to approve any changes to them in the future and also to terminate certain parts of this Agreement as herein provided upon 30 days written notice. The Board of Regents through the College maintains complete control over the assignment of employees and officers to work with the Development Foundation. All of these enable the Board of Regents to maintain sufficient control over any public resources provided under the Agreement so as to ensure that the public purpose set forth herein is met and that the resources of the Development Foundation are devoted to the College.

V

TERM OF MEMORANDUM OF UNDERSTANDING/AGREEMENT; GOVERNING LAW

5.01 Term. This Agreement will commence on the last day signed by the Board of Regents, the Donors and the Development Foundation. It shall continue in effect until terminated by the mutual agreement of the Donors or the surviving Donor, the Development Foundation and the Board of Regents except that the Board of Regents may terminate upon 30 days' written notice to the Donors and the Development Foundation its duties and obligations under 2.01, 2.02 and 2.04. Notices shall be sent to each party as indicated below, with a copy to the President of the University; provided, that a party may change the address for notifications by informing the other party of that change in writing:

System

Chancellor (and include the Name of Current Chancellor at time of Notice)

Vice Chancellor & General Counsel (and include the Name of Person at time of Notice)

The Texas State University System

Thomas J. Rusk Building
200 East 10th Street, Suite 600
Austin, TX 78701-2407

Development Foundation

Chair, Board of Directors (and include the Name of Chair at time of Notice)

Development Director (Name of Person at time of Notice)

The Emmett & Miriam McCoy College of Business Administration
Development Foundation
601 University Drive
San Marcos, TX 78666-4685

With copy to:

President (and include the Name of President at time of Notice)

The Texas State University - San Marcos
601 University Drive
San Marcos, TX 78666-4685

Donors

Mr. and Mrs. Emmett F. McCoy
P.O. Box 1424
San Marcos, Texas 78667-1424

5.02 Governing Law. This Agreement shall be governed by the laws of the State of Texas. Venue for any cause of action regarding this Agreement shall be where the principal office of the Development Foundation is located.

SIGNED as of the dates shown below.

THE TEXAS STATE UNIVERSITY SYSTEM

THE EMMETT & MIRIAM MCCOY COLLEGE
OF BUSINESS ADMINISTRATION
DEVELOPMENT FOUNDATION

By: Lamar G. Urbanovsky
Lamar G. Urbanovsky, Chancellor,
Board of Regents

By: Emmett F. McCoy
Emmett F. McCoy, President

Dated: Austin, Texas
May 7, 2004

Dated: San Marcos, Texas
April 29, 2004

EXAMINED, APPROVED, AND
RECOMMENDED:

THE TEXAS STATE UNIVERSITY - SAN
MARCOS

By: Dionicio "Don" Flores
Dionicio "Don" Flores, Local Comm. Chair,
Texas State University-San Marcos

By: Denise M. Trauth
Denise M. Trauth, President

By: Alan W. Dreeben
Alan W. Dreeben, Chairman, Board of Regents
The Texas State University System

Dated: San Marcos, Texas
May 7, 2004

DONORS

Emmett F. McCoy
Emmett F. McCoy

Miriam M. McCoy
Miriam M. McCoy

Dated: San Marcos, Texas
April 29, 2004

Dated: San Marcos, Texas
April 29, 2004