

The Luol Deng Foundation Grant Agreement Terms and Conditions

Program Monitoring and Evaluation. The Grantor may, at its expense, monitor and conduct an evaluation of operations under this grant, which may include visits by representatives of the Grantor to observe the Grantee's program procedures and operations and to discuss the program with the Grantee's personnel.

Accounting and Financial Review. A complete and accurate record of the funds received and expenses incurred under this grant must be maintained by the Grantee. The Grantor may, at its own expense and on reasonable notice to the Grantee, audit or have audited the records of the grantee insofar as they relate to the activities funded by this grant.

Budget. No changes may be made in the funded project's budgetary allocations without the Grantor's prior written approval.

Tax Exemption and Foundation Status. The Grantee shall immediately give written notice to the Grantor if, prior to receipt of all or any portion of the grant, the Grantee ceases to be exempt from Federal income taxes under the provisions of Section 501 (c) (3) of the Internal Revenue Code, or if the purpose and mission of the Grantee organization substantially changes.

Continuing Support. By making this grant, the Grantor assumes no obligation to provide future or continuing support for the Grantee.

Reporting. The Grantor reserves the right to request a written progress report. The content for these reports should be according to the format contained in the "Grant Report Form," which The Luol Deng Foundation will provide.

Publicity. In the event that the grantee wishes to issue a news release concerning the grant, copy of the proposed release should be submitted to the Grantor for review and approval. Grantee MUST get approval on use of LDF logo and approval for any release containing the LDF name/logo etc. or Luol Deng's name. Furthermore, Grantee agree that the LDF can communicate about the work achieved by the Grantee as a result of the Grant (and feature information on LDF website, social media outlets and relevant publications) when appropriate. Both parties agree to promote the other when appropriate and only in uplifting and professional manners.

Reversion of Grant. All or any portion of the amount granted shall be returned to the Grantor under the following circumstances:

- a. In the event that the Grantee loses tax-exempt status under Federal tax laws or substantially changes its purpose and mission.
- b. If the Grantee organization ceases to exist or if the Grantee discontinues the project for which the grant is designed before any or all of the grant is expended.
- c. If the Grantee fails to comply with any portion of the conditions here within agreed upon, any portion of the grant remaining shall be returned to the Grantor.

Earnings from Invested Grant Funds. Any earnings, which accrue to the Grantee as a result of investing funds awarded under this grant, shall be used for the specific purposes of the grant and shall be reported in the financial section of the progress reports submitted to the Grantor.

No Other Conditions. The grant shall not be earmarked for any purpose that would cause the grant to be deemed a “taxable expenditure” within the meaning of Section 4945(d) of the Code and the Treasury regulations thereunder. As of the date of the agreement, there does not exist any agreement between the Grantor and the Grantee, oral or written, that the grant shall be earmarked for the use of any secondary grantee, or that the Grantor may cause the selection of a secondary grantee to whom the Grantee may devote all or part of the income from the grant.

Project Indirects. Our policy regarding grants to institutions is that we do not pay any indirect costs. Our goal is to ensure that 100% of the funds we provide are spent expressly for the purpose indicated on the grant form.