

GIFT AND PLEDGE AGREEMENT

This Gift and Pledge Agreement (“Agreement”), effective as of 7/10, 2017 (“Effective Date”), is made and entered into by and between Dennis K. Eck and Gretchen S. Eck (“Donors”), the University of Montana (“University”) and the University of Montana Foundation (“Foundation”). Based upon the Recitals below, and in consideration of the mutual promises and benefits set forth, the parties agree as follows:

RECITALS

The University of Montana plans to substantially renovate the Academic Hall of the Liberal Arts Building of the College of Humanities and Sciences. The total cost of renovations is presently estimated at \$15,967,055.

Donors wish to make a charitable gift to the Foundation for the sole use and benefit of the College of Humanities and Sciences for renovations as set forth in this Agreement.

The University and Foundation desire to accept such gift from Donors, subject to the terms and conditions set forth in this Agreement.

AGREEMENT

Gift. Donors hereby pledge to the Foundation for the use and benefit of the College of Humanities and Sciences at the University of Montana the following gift: \$8,367,055 (“Gift”). Payments shall be paid by Donors to the Foundation in cash, publicly traded stocks, mutual funds, bonds or other assets acceptable to the Foundation and in accordance with Foundation policies.

Prior Gifts. Donors have made prior gifts from 2014 –2017 supporting this project in the sum of \$6,170,150. It is the intention of the University and the Foundation to credit the Donors’ prior gifts of \$6,170,150 to the total gift commitment of \$8,367,055 as stated herein.

Pledge. Intending to be legally bound, Donors make an irrevocable pledge of \$2,196,905. Payments in support of this pledge will be made according to the payment schedule below.

Payment Schedule:

Acceleration of Payments. Donors may accelerate the payment of any or all of this pledge at any time at Donors’ discretion so long as the cumulative total of all pledge payments meets the foregoing schedule.

Acknowledgment. In consideration for the Gift, the University will acknowledge the Gift by naming the Academic Hall of the Liberal Arts Building as well as the following named interior spaces: six previously named renovated classrooms and associated technological improvements comprising the Vertical Technology Corridor; a newly renovated basement level auditorium

(approximately 125-seat capacity); and a new south entry in perpetuity as defined in the Montana University System Policy 1004.1 in effect. Naming by the University is contingent upon approval by the Montana University System Board of Regents.

The Naming shall occur within 60 (Sixty) days from official approval by the Montana University System Board of Regents, unless Donors request it occur at a later date. Following the Naming, the University and Foundation shall use the "Dennis and Gretchen Eck Academic Hall" as the official name of the Academic Hall and refer to it by such name in all website and wayfinding references and all new official publications, documentation, promotional and informational activities, registries and advertisements.

While the official name shall remain the "Dennis and Gretchen Eck Academic Hall," the University may elect, at its discretion, to refer to it as "Eck Hall" for informal references. After the Naming is affixed, Donors will continue pledge payments in accordance with the schedule above.

Gift Announcement and Publicity. Following approval by the Montana University System Board of Regents, the University of Montana will rename the Academic Hall of the Liberal Arts Building, the "Dennis and Gretchen Eck Academic Hall" to recognize the impact of this gift to the University and its present and future students.

Following approval by the Montana University System Board of Regents, the University of Montana and/or the University of Montana Foundation will distribute a press release and donor recognition stories through University and/or Foundation publications to acknowledge the impact of this gift to the University and its students. The University and/or Foundation will provide a draft of the press release and associated donor recognition stories as well as the distribution plan to the Donors for review prior to release.

For purposes of publicizing the Gift and the Naming, the University and/or Foundation will have the right, without charge, to photograph and use photos of the Donors in any photographic, audiovisual, digital or any other medium. The University and/or Foundation will have the right to use, reproduce, distribute, exhibit and publish the media materials in any manner including, but not limited to, brochures, website postings, informational and marketing materials, and reports and publications describing the University's development and business activities.

Gift Celebration. Following approval by the Montana University System Board of Regents, the University of Montana and/or the University of Montana Foundation will hold a gift celebration event. The University and/or Foundation will coordinate with the Donors on the date and location of the celebration and will include an unveiling of the donor recognition and signage, or its likeness, associated with the Dennis and Gretchen Eck Academic Hall.

Recognition and Signage. Primary exterior signage on the Dennis and Gretchen Eck Academic Hall will be installed on the newly created south entrance within six months following approval by the Montana University System Board of Regents.

To further recognize the impact of the Donors' gift to the University of Montana, the University will install interior recognition plaques in the Academic Hall in the new south entry foyer and newly renovated basement level auditorium, in addition to the six previously named renovated classrooms.

The University and/or Foundation will provide Donors drafts of signage and recognition plaques for review and approval prior to installation.

Binding Commitment. Donors acknowledge that the University and the Foundation will rely on the Donors' commitment for the Dennis and Gretchen Eck Academic Hall in solicitation of funds from other donors, and which will cause the University to begin construction on the project, which the parties agree is good and valuable consideration and therefore Donors intend that they, as well as their heirs, successors and the personal representatives of their estates shall be legally bound by this Agreement. Any portion of the Gift that remains unpaid at the death of the Donors shall become an obligation of their estates, and Donors agree to so provide in their estate planning documents and to provide copies of the relevant portions of such documents to the Foundation.

Fees. As is customary with universities and other non-profit organizations across the country, a one-time gift fee is applied to each contribution made pursuant to this Agreement in order to provide essential support necessary to the overall operation of the Foundation. The current gift fee is six percent (6%).

Termination of Naming. In addition to any rights and remedies available at law, the University and the Montana Board of Regents may terminate this Agreement and all rights and benefits of the Donors under circumstances defined in the Montana University System Policy 1004.1 in effect.

Confidentiality. The parties to this Agreement will treat the terms herein as confidential but acknowledge that this Agreement is subject to all public disclosure laws including Freedom of Information Act requests to the University of Montana.

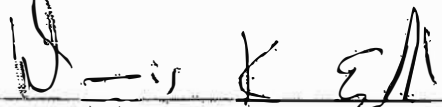
Assignment. This Agreement and the rights and benefits it confers may not be assigned by either party without the prior written consent of the other parties, which consent shall be in the sole and absolute discretion of the non-assigning parties.

Entire Agreement. This Agreement constitutes the entire agreement of the parties with regard to the matters referred to herein, and supersedes all prior oral and written agreement, if any, of the parties with respect to this Naming gift. This Agreement may not be modified or amended except by written agreement executed by all parties hereto. The captions inserted in this Agreement are for convenience only and in no way define, limit, or otherwise describe the scope or intent of this Agreement, or its provisions, or in any way affect the interpretation of this Agreement.

Governing Law and Venue. This Agreement will be governed by and construed in accordance with the laws of the State of Montana without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction.

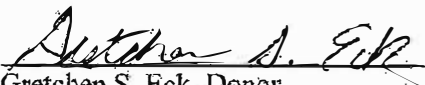
Board of Regents Approval. This Agreement and the recognition and Naming provided for herein are subject to approval by the Board of Regents of the Montana University System and this Agreement will not be effective unless and until approved by the Board.

ACCEPTED AND AGREED TO:



Dennis K. Eck, Donor

July 10 2017.
Date

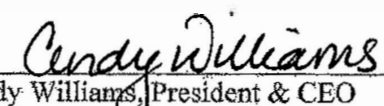


Gretchen S. Eck, Donor

July 10, 2017
Date

Sheila M. Stearns, President
University of Montana

Date



Cindy Williams, President & CEO
University of Montana Foundation

July 13, 2017
Date