

**AMENDMENT AND RESTATEMENT IN THE ENTIRETY OF THE
MEMORANDUM OF UNDERSTANDING DATED MAY 14, 2002**

This document is designated to describe the working relationship/inter-relationship between the GREEN VALLEY ROTARY CLUB, as represented by its Board of Directors, (hereafter referred to as the CLUB), and the GREEN VALLEY ROTARY CLUB FOUNDATION, represented by its Board of Trustees, (hereafter referred to as the FOUNDATION).

This document amends and restates the Memorandum of Understanding between the parties dated May 14, 2002.

The CLUB created the FOUNDATION for the express purpose of promoting and enhancing the CLUB's fund raising and endowment activities, with the overall objective of substantially increasing Rotary's charitable, scholastic, and educational impact on our Community and State while fostering the objects of Rotary International. The CLUB and the FOUNDATION are designed to complement rather than compete with one another. It should be emphasized that all members of the CLUB are voting members of the FOUNDATION and that the By-Laws of the FOUNDATION mandate that two (2) of its seven (7) member Board of Trustees are also members of the CLUB's Board of Directors.

Pursuant to these objectives, the following guidelines are hereby mutually agreed upon by the CLUB and the FOUNDATION. Any refinements, elaboration, or change in the assignment of responsibilities as outlined below must be approved by a majority vote of the CLUB's Board of Directors and the FOUNDATION's Board of Trustees and be in full compliance with Rotary International's Manual of Procedure by By-Laws.

The CLUB hereby agrees to perform the following to the best of its ability:

1. The CLUB will continue, through its utilization of the Club Leadership Plan, to raise funds for charitable purposes whenever and wherever possible using traditional fund-raising methods and/or new methods as it may deem appropriate. The CLUB Treasurer shall maintain an accurate accounting of all funds so raised.

2. As soon as practical, after each CLUB fund-raising activity or project has been netted out, the CLUB Treasurer shall transfer ten percent (10%) of that net profit to the FOUNDATION Treasurer for deposit to whichever account the Trustees of the FOUNDATION deem appropriate.

3. The CLUB recognizes that the monies allocated to those accounts are for the use of the FOUNDATION at the discretion of its Trustees and are not available for CLUB purposes.

Members' contributions to the Rotary International Foundation and funds raised for that Foundation through the raffle will be disbursed by the CLUB Treasurer directly to the R. I. Foundation.

The FOUNDATION agrees to perform the following to the best is its ability:

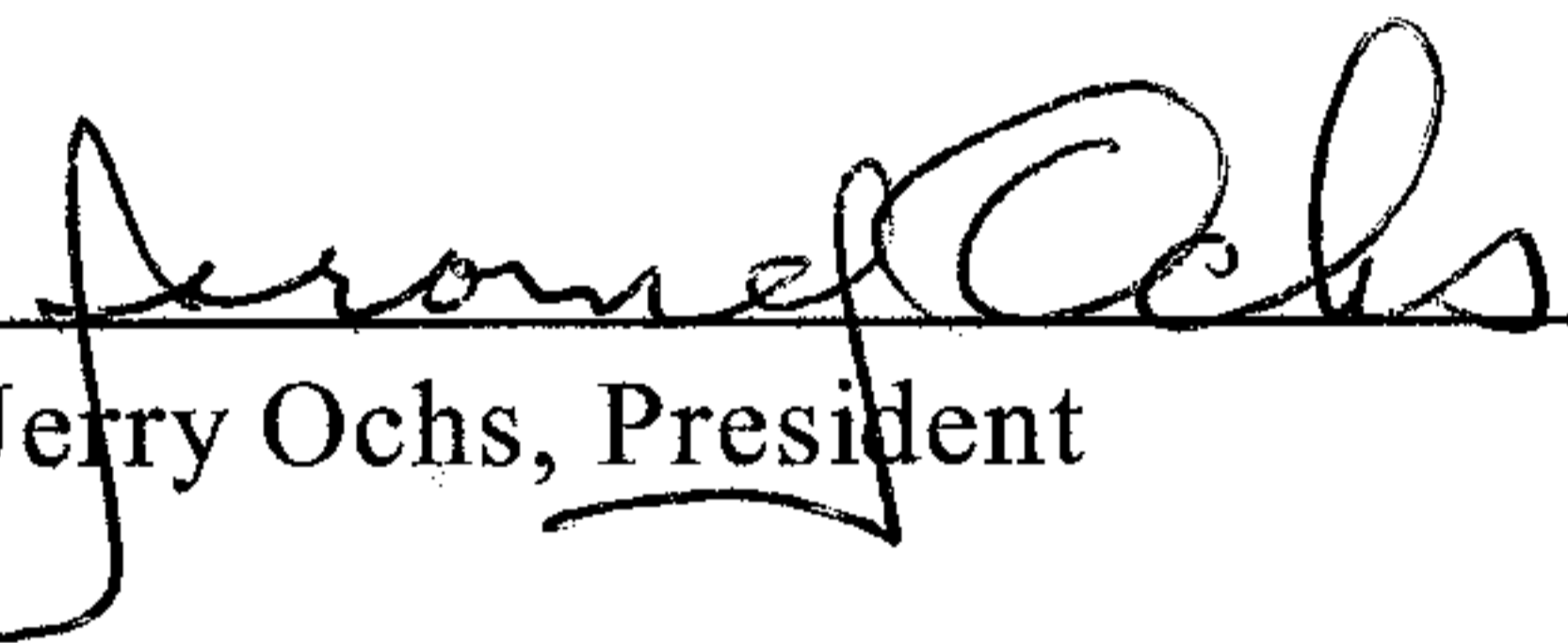
1. The FOUNDATION shall have the right and obligation to operate independently in conducting fund-raising activities. Such activities shall not in any way conflict or compete with the fund-raising activities of the CLUB and should primarily be conducted in the areas of Wills, grants, bequests, endowments, etc. Funds so raised in addition to the monies received from the CLUB shall be invested, placed in an endowment

and/or scholarship fund, or be disbursed to worthy charitable causes as deemed appropriate by the FOUNDATION's Trustees.

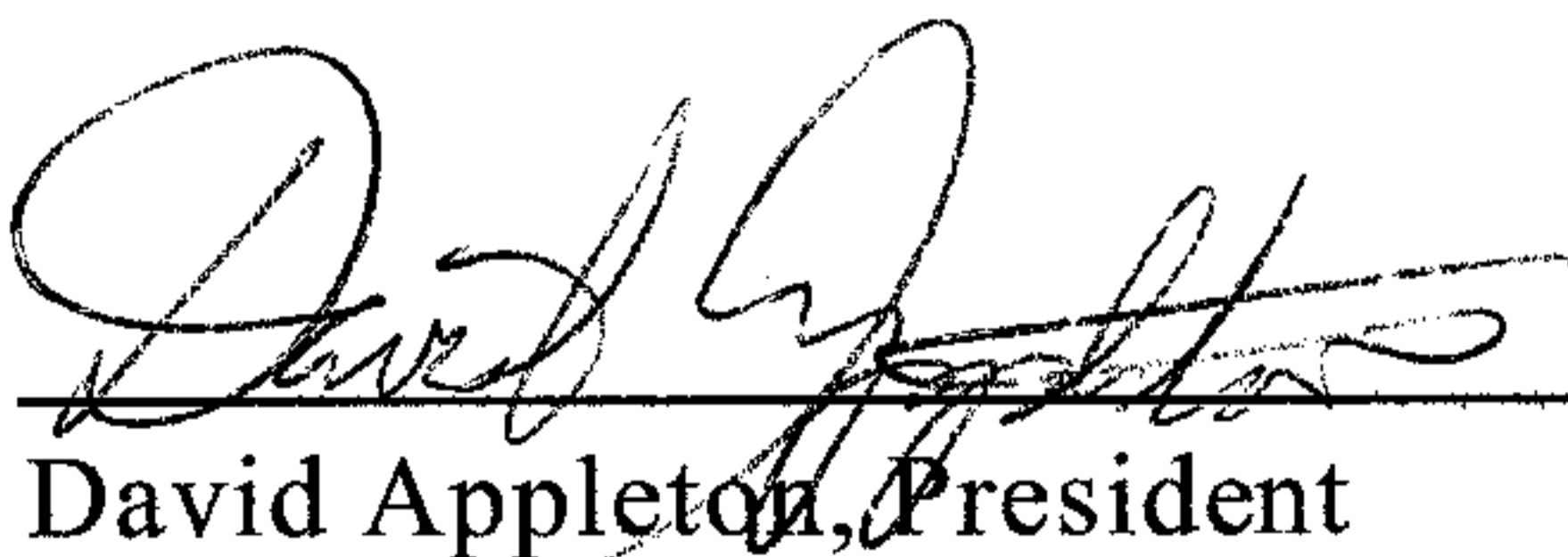
2. The FOUNDATION shall inform the CLUB Board of Directors of its financial status on a quarterly basis and inform all members of the CLUB at least annually of the same.

In keeping with the Rotary ideal of "SERVICE ABOVE SELF", the Presidents of the CLUB and the FOUNDATION hereby execute this document in all good faith this 21st day of April, 2009.

GREEN VALLEY ROTARY CLUB

By: 
Jerry Ochs, President

GREEN VALLEY ROTARY CLUB FOUNDATION

By: 
David Appleton, President