

THIS DEED made the 30th day of June 1995

COPY

BETWEEN VIKI ELIZABETH CHEVOLOT of Noumea, New Caledonia
(hereinafter called "the Settlor")

A N D ANTHONY JOHN HORNABROOK as THE DISTRICT GOVERNOR
OF ROTARY INTERNATIONAL DISTRICT 9910 and MARK
WILLIAM TAYLOR as THE CHAIRMAN OF ROTARY
INTERNATIONAL DISTRICT 9910 INTERNATIONAL YOUTH
EXCHANGE COMMITTEE (hereinafter called "the Ex Officio
Trustees")

A N D ROBERT JEAN ANTOINE CHEVOLOT and VIKI ELIZABETH
CHEVOLOT both of Noumea, New Caledonia (hereinafter called "the
Lifetime Trustees")

A N D FRANCIS JAMES HARNDEN OXLEY of Auckland, Dentist, PETER
GEORGE GOLDSBRO of Auckland, Retired and KENNETH LISTER
BAIRD of Warkworth, Retired (hereinafter called "the Term Trustees")

The Ex Officio Trustees, the Lifetime Trustees and the Term Trustees hereinafter
collectively called "the Trustees")

W H E R E A S

- A. The Settlor is desirous of creating a trust fund to assist deserving students to take part in the ROTARY INTERNATIONAL YOUTH EXCHANGE PROGRAMME.
- B. The Trustees have consented to become the Trustees hereof upon the trusts and with and subject to the powers and provisions hereinafter expressed.
- C. The Settlor has caused to be transferred into the joint names of the Trustees the sum of \$7,000.00 (SEVEN THOUSAND DOLLARS) to be held by the Trustees upon the trusts and with the powers hereinafter contained and it is expected that



further monies investments and properties may from time to time be paid or transferred into or vested in the joint names or control of the Trustees.

NOW IN CONSIDERATION of the premises and of the payment of the said sum:

THIS DEED WITNESSETH as follows:

1. IN this Deed the following terms where the context admits shall have the following meanings:

- (a) "the Trustees" shall include the trustees or trustee for the time being hereof whether original, additional or substituted.
- (b) "the Trust Fund" shall mean the aforesaid sum of money and the property, money and investments from time to time representing the same and any property hereafter transferred by the Settlor or any other persons to the Trustees and directed to be held on like trusts and any further property whether real or personal of what nature and kind so ever which may hereafter be otherwise acquired by the Trustees from any source whatever and whether by way of gift, bequest, devise, purchase, exchange, or otherwise for the purposes of the said trusts and the moneys and investments from time to time representing such property and the income therefrom.
- (c) "Charitable Purposes" shall mean every object or purpose within New Zealand which in accordance with the law of New Zealand for the time being is charitable.

2. THE trusts created by this Deed are to be known as THE VIKI CHEVOLOT DISTRICT 9910 YOUTH EXCHANGE TRUST.

3. THE Settlor hereby directs and declares and the Trustees DO AND EACH OF THEM DOTH hereby acknowledge that the Trustees shall stand possessed of the Trust Fund in perpetuity UPON TRUST to provide assistance to persons to take part in the Rotary International Youth Exchange Programme and in particular but without limiting the foregoing to assist in making participation in the Programme possible for a person who exhibits the character and ability to successfully undertake an exchange but who is unable to do so because of financial or other circumstances that result in the finance

required for the exchange not being available.

4. THE Settlor HEREBY DIRECTS AND DECLARES and the Trustees HEREBY ACKNOWLEDGE that the Trustees shall stand possessed of the Trust Fund upon the trusts and with the powers hereinafter set forth.

5. THE Trustees shall use the income of the Trust for the aforesaid purposes but shall at all times retain and invest the capital of the trust.

6. ANY income of any income year not so paid or applied may at the discretion of the Trustees either be retained in the income account and paid or applied for the foregoing purposes in any subsequent year or years or if the Trustees so decide may be accumulated as an addition to the capital of the Trust Fund and be subject to the trusts and powers herein declared in respect of the Trust Fund.

7. IF at any time the Trustees are of the opinion that for any reason it is no longer practicable or desirable to carry out the objects of the Trust then the Trustees may by unanimous resolution decide to wind up the Trust and to hold the assets of the Trust Fund for such one or more charitable purposes as the Trustees shall deem appropriate.

8. NO private pecuniary profit shall be made by any individual from the Trust herein contained.

9. IT is hereby acknowledged that the Ex Officio Trustees are trustees by virtue of their office as District Governor of Rotary International District 9910 and Chairman of Rotary International District 9910 International Youth Exchange Committee. The Term Trustees shall remain as trustees for terms expiring

- (a) in the case of FRANCIS JAMES HARNDEN OXLEY on 30th June 1995;
- (b) in the case of PETER GEORGE GOLDSBRO on 30th June 1996;
- (c) in the case of KENNETH LISTER BAIRD on 30th June 1997.

On the retirement of a Term Trustee a replacement Term Trustee shall be appointed for a three year term, such appointment being made by the Ex Officio Trustees and the Lifetime Trustee. Retiring Term Trustees shall be eligible for re-appointment. Each

Term Trustee shall be a current member of a Rotary Club who shall have experience in and a continuing interest in the Youth Exchange Programme. Each Lifetime Trustee shall remain a trustee during his or her lifetime.

10. THE Trustees are expressly authorised to exercise the powers of investment herein conferred upon them notwithstanding that the Trust Fund may be subject to any liability or liabilities and the Trustees shall not be liable for any loss occurring on the realisation of such investments.

11. IF any of the Trustees shall at any time desire to withdraw and be discharged from the trusts hereof he may do so by notice in writing signed by himself and given to the remaining Trustees or to the survivor of them and upon giving such notice the Trustee so doing shall cease to be a Trustee of these presents to all intents and purposes except as to the acts and deeds necessary for the proper vesting of the trust property in the continuing or new Trustees or Trustee or otherwise as the case may require which acts and deeds shall be done and executed at the expense of the Trust Fund.

12. THE Trustees are directed that investments of trust funds are not to be of a speculative nature but shall be limited to interest bearing deposits or similar investments with licenced banks or other substantial and reputable financial organisations. The Trustees may in their absolute discretion retain for as long as they think fit any real or personal property property or other investment from time to time forming part of the trust funds.

13. THE Trustees shall maintain a bank account at ANZ BANKING GROUP NEW ZEALAND LIMITED at its TAKAPUNA branch or such other bank as the Trustees shall from time to time decide and shall (until such time as the Trustees shall resolve otherwise) authorise operation of the account under the signature of any two trustees.

14. IN the event of the Trustees being unable to reach a unanimous decision then the decision of a majority of Trustees present at a meeting of Trustees shall be binding (except for the purposes of Clause 7 hereof). The quorum for a meeting of Trustees shall be four (4). The Chairman of Rotary International District 9910 International Youth Exchange Committee shall be the chairman of Trustees' meetings and shall have



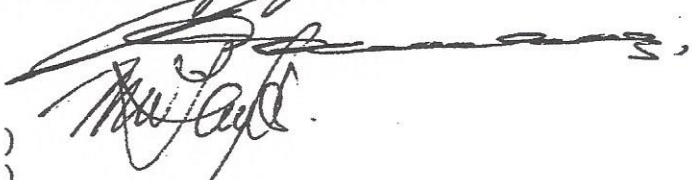
a casting vote.

15. IN the event of alterations being made by Rotary International to the effect that the area now known as District 9910 ceases to be the entire area of a Rotary District then the Trustees hereunder shall be empowered (subject to the consent of the District Governor of each District in which part of the said area is to be included) to alter the provisions of this Trust Deed in relation to the Ex Officio Trustees and the Term Trustees to the effect that the Trustees shall represent the Rotary Districts into which the said area is included) PROVIDED THAT this clause shall not affect or permit any amendment to the provisions of Clause 3 hereof.


IN WITNESS WHEREOF this Deed has been executed the day and year first hereinbefore written.

SIGNED by the said
VIKI ELIZABETH CHEVOLOT
as Settlor in the presence of:



) Viki Chevolot
) by her authorised agent
Anthony John Hornabrook



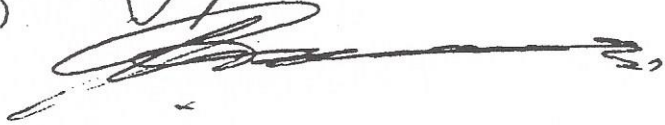
SIGNED by the said
ANTHONY JOHN HORNABROOK as
DISTRICT GOVERNOR OF ROTARY
INTERNATIONAL DISTRICT 9910
as Ex Officio Trustee in the
presence of:

) 
) 
) 
) 
) 

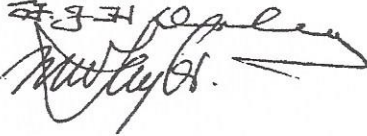
SIGNED by the said
MARK WILLIAM TAYLOR as
CHAIRMAN OF ROTARY INTERNATIONAL
DISTRICT 9910 INTERNATIONAL YOUTH
EXCHANGE COMMITTEE
as Ex Officio Trustee in the
presence of:

) 
) 
) Kenneth R Baird
Mokuranga West Rd.
RD3 Warburton

SIGNED by the said
ROBERT JEAN ANTOINE CHEVOLOT
VIKI ELIZABETH CHEVOLOT
as Lifetime Trustees in the
presence of:

) Robert Chevolot by his authorized
) agent Mark William Taylor -
) *Mark Taylor*
) 

SIGNED by the said
FRANCIS JAMES HARNDEN OXLEY
as Term Trustee in the presence of:

) ~~FRANCIS JAMES HARNDEN OXLEY~~
) *Mark Taylor*
) 

SIGNED by the said
PETER GEORGE GOLDSBRO
as Term Trustee in the presence of:

) *Peter Goldsbro*
) *Mark Taylor*
) 

SIGNED by the said
KENNETH LISTER BAIRD
as Term Trustee in the presence of:

) *Kenneth Baird*
) *Mark Taylor*
) 