

**THE PISTOL PETE ENDOWED SCHOLARSHIP**  
**NEW MEXICO STATE UNIVERSITY FOUNDATION, INC.**

Pistol Pete and the New Mexico State University Foundation, Inc. hereby establish the **Pistol Pete Endowed Scholarship** at New Mexico State University in accordance with the wishes of the donor. The endowment will be established with an initial \$10,000 gift of cash from Pistol Pete. Additional gifts may be made to this fund at any time.

The Fund is defined and administered as follows:

The title of the fund shall be the **Pistol Pete Endowed Scholarship**. The income shall be used to make an annual award to any student. The award recipient shall be determined by the following criteria:

- Student must wear crimson every day.
- Student must demonstrate lots of spirit at Aggie sporting events.

The Office of Student Financial Aid and Scholarship Services shall select the eligible recipients.

The principal of the endowment will be invested in the Common Endowment Fund of the New Mexico State University Foundation, Inc. The rate of payout to the beneficiary will be set by

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the Investment Committee of the Foundation, and may vary from 4% to 6% of the principal value of the endowment. The Foundation will charge an administrative fee of 1 1/2% of the principal value of the endowment. If necessary, the Foundation reserves the right to increase the fee to 2% of the principal value of the endowment to offset the administrative expenses. Both the payout to the beneficiary and the administrative fee will be taken from the return (dividends, interest and capital appreciation as necessary) on the Endowment Fund. Endowment contributions will be maintained as a permanent fund. Any capital appreciation and earnings in excess of the amount used for the payout to the beneficiary and the administrative fee will be reflected in the market value of the principal of the endowment hereby created and will not be used for any other purpose. The term "payout" as used in this Agreement, means the distribution from the endowment that will be made to the beneficiary each year, pursuant to the terms hereof.

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Date

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Pistol Pete

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Date

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Rebecca A. Dukes, CFRE  
Executive Director  
New Mexico State University Foundation, Inc.

**Endowment report(s) will be sent to (*provide name, mailing address, phone, and e-mail*):**

*For office use only*  
ID#:

Mr. Pistol Pete  
New Mexico State University  
Las Cruces, NM 88003

**An endowed fund is a permanent legacy. We want to continue to provide information to the appropriate parties on this fund. If you desire a family member to receive report(s) on this endowment after your passing, please *provide name, mailing address, phone, and e-mail.***

*For office use only*  
ID#:

Pistol Pete, Jr.  
New Mexico State University  
Las Cruces, NM 88003