Originally Processed With FOIA(s): S

FOIA Number: S

FOIA MARKER

This is not a textual record. This is used as an administrative marker by the George Bush Presidential Library Staff.

Record Group/Collection: Donated Historical Materials
Collection/Office of Origin: Bush, George H.W., Collection
Series: Personal Papers
Subseries: Zapata Oil File, Personal Alphabetical File

OA/ID Number: 25842
Folder ID Number: 25842-006

Folder Title:
Scholarship Plan of Texas, Inc. [1960-1983]

Stack:	Row:	Section:	Shelf:	Position:
G	**5**	**1**	**2**	**4**

GIBRALTAR SAVINGS ASSOCIATION

GIBRALTAR BUILDING

P. O. BOX 2507 HOUSTON 1, TEXAS

SAVINGS ACCOUNT

Account No. 90450

George H. W. Bush
& Barbara Pierce Bush
c/o Zapata Off-Shore Co.
1701 Houston Club Bldg.
Houston 2, Texas

OUT

Savings Share Account

AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON.

Certificate No. 90450

George H. W. Bush &

Barbara Pierce Bush

GWB

THIS IS TO CERTIFY THAT

is a member of Gibraltar Savings Association and has subscribed and made the initial payment upon a Savings Share Account of the Association. This certificate is issued and by the acceptance hereof is held subject to all the provisions of the State Law and charter and bylaws of the Association. This certificate is non-negotiable and the shares represented by it can be transferred only on the books of the Association upon surrender of same properly endorsed.

On the last day of June and December of each year, and at such other times as may be authorized in the bylaws, the holder of this certificate shall be entitled to receive dividends as the Board of Directors may declare out of net earnings or undivided profits of the Association before payment of any dividend to permanent stockholders, with equal participation with all classes of withdrawable shares pro rata to paid-in value, including credited dividends, and in consideration of the above-mentioned dividends, the holder hereof waives further participation in the profits of the Association.

This certificate may be surrendered for cancellation by the holder hereof and by giving thirty (30) days' notice will be entitled to withdraw the value of same as shown by the books of the Association, provided that withdrawals shall be paid only as and when the funds are available out of receipts and income for the purpose. All withdrawals to be paid according to the bylaws, rules and regulations governing the Association, and the Building and Loan Laws of the State of Texas pertaining to withdrawal of funds. Upon such portion hereof as may be requested to be repurchased dividends will be discontinued from the last dividend date preceding the date of the filing of such withdrawal request while such account-holder remains upon the withdrawal list.

This certificate may be called for repurchase by the Association by giving thirty (30) days' written notice to the holder at his last address as shown by the books of the Association, and the holder will be entitled to receive the withdrawal value of this certificate, plus dividends to the date of notice, and upon payment or tender of payment as outlined above, all rights of the member as such shall cease and no further dividends shall accrue to the credit of this certificate.

No membership fee, withdrawal fee or any other fee is charged by the Association upon this certificate or the share accounts represented thereby.

The bylaws of the Association as they now are or may hereafter be amended are hereby made a part of this certificate and contract the same as if copied in full herein and all rights accruing hereunder shall be in conformity with such bylaws.

WITNESS the seal of the Association and the signatures of its duly authorized officers

this the 21st day of November, 19 60. b

Authorized Signature

Walter S. Phillips

PRESIDENT

(CORPORATE SEAL)

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
1	NOV 21-60				K***10.00	*****10.00	#
2			***0.04			*****10.04	K
3					K***10.00		K
4					K***10.00		K
5					K***10.00		K
6			***0.30				K
7					K***10.00		K
8					K***10.00		K
9					K***10.00		K
10			***0.58				K
11					K***10.00		K
12					K***10.00		K
13					K***10.00		K
14			***0.89				K
15					K***10.00		K
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"Regularity of Deposit is the secret of success in accumulating money."—ANDREW CARNEGIE.

OUT

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
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	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
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OUT

"Regularity of Deposit is the secret of success in accumulating money."—ANDREW CARNEGIE.

Transfer of Share Account and Membership

For value received the undersigned hereby sells, assigns and transfers to

____

____

the account represented by the within certificate subject to the acceptance of

GIBRALTAR SAVINGS ASSOCIATION

and does hereby irrevocably constitute and appoint the officers of said Association to transfer said account on the books of said Association.

This________day of________________________, 19____

Signature ______________________________

In the presence of:

____

Transfer entered of record____________________19____

GIBRALTAR SAVINGS ASSOCIATION

By ______________________________

CANCELLATION RECEIPT

TO BE SIGNED WHEN ACCOUNT IS CLOSED

RECEIVED PAYMENT IN FULL for value of

Cert. No. 90450 Amount____________

Signed ______________________________

Date ______________________________

NOTICE

This book is valuable — keep it in a safe place. It must be presented to obtain any and all withdrawals. If lost or stolen immediate notice of the fact should be given to the Association.

Dividends are credited quarterly—March 31, June 30, September 30, and December 31. The passbook should be presented for posting in person or by mail as soon thereafter as convenient.

No dividends are allowed on money withdrawn between dividend dates nor on balances of less than $5.00.

Please notify the Association promptly of any change of address.

GIBRALTAR SAVINGS ASSOCIATION

GIBRALTAR BUILDING

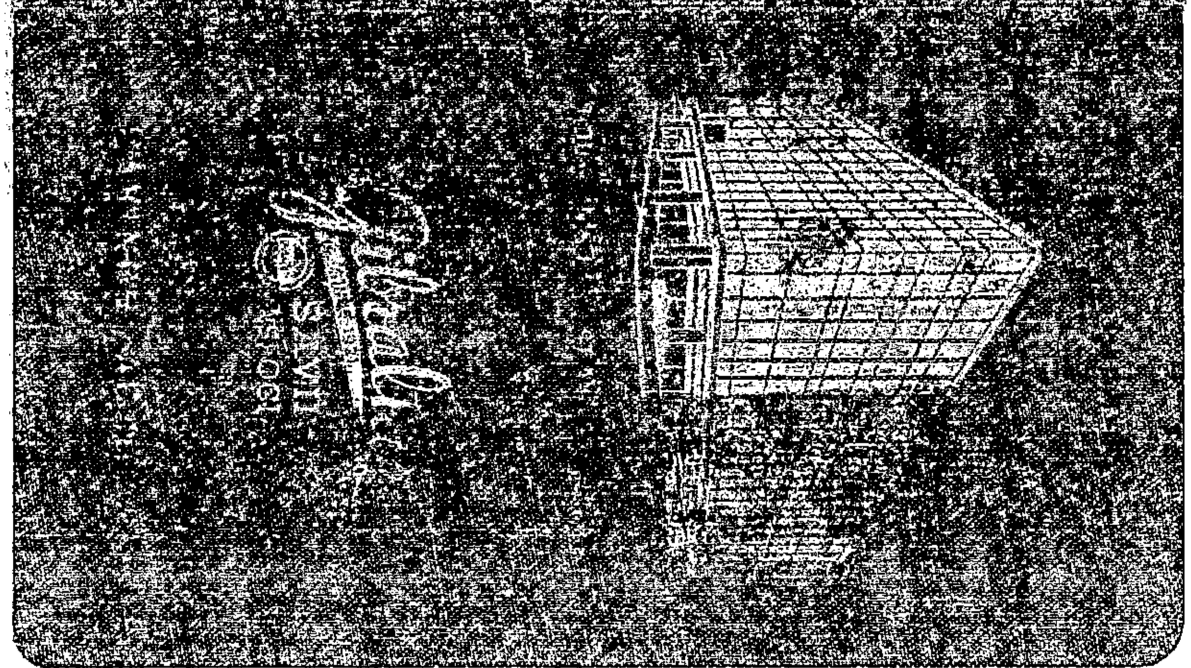
P. O. BOX 2507 HOUSTON 1, TEXAS

SAVINGS ACCOUNT

Account No. 90451

George H. W. Bush
& Barbara Pierce Bush
c/o Zapata Off-Shore Co.
1701 Houston Club Bldg.
Houston 2, Texas

OU



TENANTS WITH RIGHT OF SURVIVORSHIP
AND NOT AS TENANTS IN COMMON

Savings Share Account

Certificate No. 90451

George H. W. Bush &
Barbara Pierce Bush

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is a member of Gibraltar Savings Association and has subscribed and made the initial payment upon a Savings Share Account of the Association. This certificate is issued and by the acceptance hereof is held subject to all the provisions of the State Law, charter and bylaws of the Association. This certificate is non-negotiable and the shares represented by it can be transferred only on the books of the Association upon surrender of same properly endorsed.

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This certificate may be surrendered for cancellation by the holder hereof and by giving thirty (30) days' notice will be entitled to withdraw the value of same as shown by the books of the Association, provided that withdrawals shall be paid only as and when the funds are available out of receipts and income for the purpose. All withdrawals to be paid according to the bylaws, rules and regulations governing the Association, and the Building and Loan Laws of the State of Texas pertaining to withdrawal of funds. Upon such portion hereof as may be requested to be repurchased dividends will be discontinued from the last dividend date preceding the date of the filing of such withdrawal request while such account-holder remains upon the withdrawal list.

This certificate may be called for repurchase by the Association by giving thirty (30) days' written notice to the holder at his last address as shown by the books of the Association, and the holder will be entitled to receive the withdrawal value of this certificate plus dividends to the date of notice, and upon payment or tender of payment as outlined above all rights of the member as such shall cease and no further dividends shall accrue to the credit of this certificate.

No membership fee, withdrawal fee or any other fee is charged by the Association upon this certificate or the share accounts represented thereby.

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WITNESS the seal of the Association and the signatures of its duly authorized officers

this the 21st day of November 1960 b

Authorized Signature

Walter A. Phillips
PRESIDENT

(CORPORATE SEAL)

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
1	NOV21-60				K***15.00	*****15.00	#
2			***0.06				K
3					K***15.00		K
4					K***15.00		K
5					K***15.00		K
6			****0.[illegible]5				K
7					K***15.00		K
8					K***15.00		K
9			**15.87				K
10					K***15.00		K
11					K***15.00		K
12					K***15.00		K
13					K***15.00		K
14			***1.35				K
15					K***15.00		K
16					K***15.00		K
17					K***15.00	****197.73	K
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"Regularity of Deposit is the secret of success in accumulating money."—ANDREW CARNEGIE.

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	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
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____

____

the account represented by the within certificate subject to the acceptance of

GIBRALTAR SAVINGS ASSOCIATION

and does hereby irrevocably constitute and appoint the officers of said Association to transfer said account on the books of said Association.

This ______ day of ______________, 19____

Signature ______________________________

In the presence of

____

Transfer entered of record ______________ 19____

GIBRALTAR SAVINGS ASSOCIATION

By ______________________________

CANCELLATION RECEIPT

TO BE SIGNED WHEN ACCOUNT IS CLOSED

RECEIVED PAYMENT IN FULL for value of

Cert. No. 90451 Amount ______________

Signed ______________________________

Date ______________________________

NOTICE

This book is valuable — keep it in a safe place. It must be presented to obtain any and all withdrawals. If lost or stolen immediate notice of the fact should be given to the Association.

Dividends are credited quarterly—March 31, June 30, September 30, and December 31. The passbook should be presented for posting in person or by mail as soon thereafter as convenient.

No dividends are allowed on money withdrawn between dividend dates nor on balances of less than $5.00.

Please notify the Association promptly of any change of address.

FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION
SAFETY OF YOUR SAVINGS
INSURED
UP TO $10,000

Dan

Carol Pannozzo
Gibralter Savings

659-5028

Has info ready
and you can pick
up anytime.

12-21
62.28
#3680

GIBRALTAR SAVINGS

Corporate Headquarters:
396 W. Greens Road
P. O. Box 73404
Houston, Texas 77290
(713) 537-3100

October 20, 1983

VJ

Mr. Donald C. Rhodes
Office of the Vice President
Washington, D.C.

Dear Mr. Rhodes:

Per your request of 18 October 1983 concerning the accounts of George Bush and Barbara Pierce Bush, the information is as follows:

* 304-90450 was closed 11-20-70 in the amount of $199.47

* 304-90451 was closed 02-09-66 and funds in the amount of $238.48 were transferred to 304-404862

* 304-404862 was closed 02-16-68 in the amount of $262.34

If any additional information is needed, please feel free to contact me. It has been a pleasure serving you.

Sincerely,

Carol L. Pannozzo

Carol L. Pannozzo
Savings Counselor
2302 Fannin St.
Houston, Texas 77002
(713) 659-5028

September 30, 1983

Tiny J. Gates
Administrator
Corporate Law Department
Zapata Corporation
P. O. Box 4240
Houston, Texas 77210

Dear Tiny:

Thank you very much for sending me the Scholarship Plan of Texas, Inc. file from long ago. It reminded me that I'm a little older.

Sincerely,

George Bush

TINY J. GATES
Administrator
Corporate Law Department

ZAPATA
CORPORATION

August 4, 1983

The Honorable George H. W. Bush
Vice President of the
United States of America
The White House
Washington, D.C. 20500

Dear Mr. Bush:

In going through Zapata's files which have been in storage for a number of years, the enclosed file, Scholarship Plan of Texas, Inc., was found. I thought it might be of interest to you.

Very truly yours,

Tiny J. Gates

Tiny J. Gates

TJG:ch

Enclosure

RECEIPT FOR PASSBOOK OR CERTIFICATE

#304-90451

Account Number #304-90451 Date Held 10-18-83 Branch Office #304

Customer Name George H.W. Bush Date To Be Completed as soon as possible

Customer Address Houston Office

Balance on date held DAY Phone Number 229-2533

INSTRUCTIONS Research the above accounts to see when they were closed, and if possible find out if they were turned over to the state.

customer signature

Carol L. Pannozzo

employee signature

Carol Pannozzo

Mail Book Hold Book for Pick Up

White-Customer Yellow-Office

RAG 10060

40th Anniversary *40th Anniversary*

FIRST CLASS
PERMIT No. 206
HOUSTON, TEXAS

BUSINESS REPLY MAIL

NO POSTAGE STAMP NECESSARY IF MAILED IN THE UNITED STATES

40th Anniversary *40th Anniversary* *40th Anniversary*

Gibraltar

SAVINGS ASSOCIATION

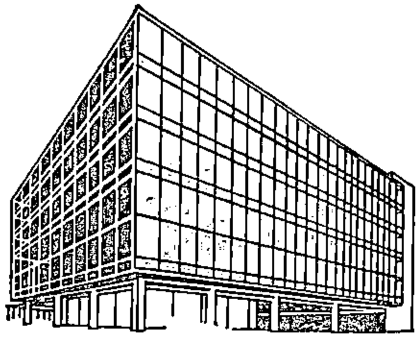
P. O. BOX 2507 HOUSTON 1, TEXAS

40th Anniversary *40th Anniversary* *40th Anniversary* *40th Anniversary*

CHANGE ______________________________

OF ______________________________

ADDRESS ______________________________



1921 40 YEARS OF SERVICE AND SATISFACTION 1961

SCHOLARSHIP PLAN OF TEXAS

INCORPORATED

604 Melrose Building • Houston 2, Texas

December 11, 1961

Mr. and Mrs. George H. W. Bush
c/o Zapata Off-Shore Company
1701 Houston Club Building
Houston 2, Texas

Dear Subscriber:

The Securities and Exchange Commission has informally ruled that Scholarship Plan of Texas, Incorporated, is an investment company and is subject to registration.

In view of this development, we are not in a position to continue at this time the operation of Scholarship Plan of Texas, Incorporated.

The Board of Trustees have advised the Bank of Texas, which is acting as Escrow Agent for The Scholarship Plan, and which is holding the permanent passbook of subscribers, to release the passbooks presently held by them to the savings and loan in which you opened your savings account. The Board of Trustees have further advised the savings and loan institutions to distribute any dividends earned by subscribers savings accounts to that subscriber without transferring such interest to The Scholarship Trust Fund.

We regret exceedingly this development which is contrary to our original understanding of the status of The Scholarship Plan. If this obstacle should be overcome so The Scholarship Plan might be resumed, you will be so advised.

Commission ruled "selling a security"

Very truly yours,

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

CA 4-6506

Alan L. Chidsey
Thomas B. Hartmann

By David H. Barnes
David H. Barnes
Chairman of the Board of Trustees

DHB:nm

Gibraltar
SAVINGS ASSOCIATION
P. O. BOX 2507 · HOUSTON 1, TEXAS PHONE CA 8-5101

SINCE 1921

OFFICES
DOWNTOWN
MEYERLAND PLAZA
NORTHSHORE VILLAGE
~~SPRING VILLAGE~~

E. D. KING, JR.
VICE-PRESIDENT

December 26, 1961

Mr. George H. W. Bush
Mrs. Barbara Pierce Bush
c/o Zapata Off-Shore Co.
1701 Houston Club Bldg.
Houston 2, Texas

Dear Mr. and Mrs. Bush:

Re: Scholarship Plan Savings Account No. 90450 and No. 90451

You recently received from Mr. David H. Barnes, Chairman of the Board of Trustees of the Scholarship Plan of Texas, a letter explaining why the Scholarship Plan cannot continue to function. The official passbook for the Scholarship account shown above which has been escrowed with the Bank of Texas is enclosed.

Gibraltar's connection with this plan, as you know, was simply that of depository for the subscriber's funds. We felt when we agreed to serve as the depository that the Scholarship Plan was a sound and excellent plan; we still feel that way and we hope that ultimately the plan may be reinstated so modified as to receive the irrevocable approval of the regulatory authorities.

We hope that you will leave these funds with Gibraltar so that the account may have the opportunity to grow and to contribute to the same purpose for which it was started. Remember that your investment at Gibraltar is always immediately available, insured by an agency of the Federal Government and pays the highest return commensurate with safety.

Sincerely,

E. D. King, Jr.

ESCROW AGREEMENT

SERIAL 51D H 100094

DATE 11/16/60

To: BANK OF TEXAS
HOUSTON, TEXAS
Escrow Agent

June 16, 1973
MATURITY DATE

I/we GEORGE H.W. + BARBARA P BUSH
Name

PRINT

5525 BRIAR DRIVE
Street

HOUSTON 27 TEXAS
City State

enclose herewith the passbook to savings account No. 90451 issued by the undersigned Savings and Loan Association, to be held by you as Escrow Agent, in accordance with the terms of this agreement. It is understood and agreed between all the parties to this Escrow Agreement that I/we are hereby assigning all earnings in said account to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated, in accordance with the terms of this Escrow Agreement, and the Escrow Agent is to hold said passbook until the maturity date noted above. At the expiration of said term, you are to withdraw all earnings in said account and pay said earnings directly into a special account at the undersigned bank, which special account is designated as Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

1. As soon as practicable after the maturity date noted above the Escrow Agent will withdraw all earnings on amounts deposited in said savings and loan association by the undersigned subscriber — and shall pay said earnings to the undersigned bank as Trustee, to be added to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

2. Provided that 180 days after receipt by the Escrow Agent of written notice by registered mail that the subscriber__ signing below terminated this Escrow Agreement, Escrow Agent will then withdraw all earnings in said savings and loan association and pay said earnings to the Trustee designated in 1 above, for addition to the above mentioned Trust Fund.

Upon payment of the earnings on the savings account, in accordance with either 1 or 2 above, Escrow Agent will then deliver the passbook held hereunder to the undersigned subscriber.

Under no circumstances are you to release the passbook to the undersigned or to any other person other than as above set forth.

It is further understood by the undersigned that upon the distribution of the earnings and passbook, as set forth above, you will not be liable or responsible to the undersigned or the heirs, representatives, successors or assigns of the undersigned, and that upon the distribution of the earnings and passbook, as set forth above, your duties will have been properly discharged.

It is understood and agreed by all parties hereto that the acceptance of this escrow agreement by the undersigned Savings and Loan Association does not and shall not make said Association a party, directly or indirectly, to any other agreements or undertakings between any of the other parties hereto, it being the intention of said Association, by the acceptance of this agreement, to acknowledge the directions of the subscriber for the payment of any dividends payable on the savings account with the Association, which is the subject matter hereof. The subscribers hereby release the Association of any responsibility or liability for the payment of any sums payable hereunder to the escrow agent, its successors or assigns. The Association shall be entitled to make disbursements at the direction of the escrow agent until the Association shall have received written notice, in the manner set forth in Paragraph 2 above, of the termination of this escrow agreement.

It is understood and agreed that none of the other parties to this agreement, its or their agents, servants or employees, shall be deemed to be agents or representatives of the Association, and any representations, oral or written, made by any such party, its or their agents, servants or employees, shall not constitute representations of, nor be binding upon, the Association. Nothing contained in this escrow agreement shall in any manner modify, alter, amend or enlarge the rules and regulations established by the Association in connection with savings accounts placed in the Association, and all parties hereto understand and acknowledge that savings accounts placed with the Association are subject to the rules and regulations of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation.

This Escrow Agreement shall be irrevocable and unamendable.

Charles D. Skeen (signature) — Witness
Geo. H.W. Bush (signature) (Seal)

Charles D. Skeen (signature) — Witness
Barbara Pierce Bush (signature) (Seal)

The undersigned hereby agrees to act as Escrow Agent under the terms and conditions set forth above.

Bank of Texas, Houston, Texas
Escrow Agent

By [signature] V.P.
Date

The terms and conditions of this Escrow Agreement are hereby accepted.

SCHOLARSHIP PLAN OF TEXAS,
INCORPORATED

David H. Barnes (signature)

CHAIRMAN OF THE BOARD
OF TRUSTEES

Gibraltar Savings and Loan Association

of Houston

By [signature]
N. J. BURBA, ASS'T SEC'Y 11-21-60 Date

George H. W. Bush
c/o Zapata Off Shore Co.
1701 Houston Club Bldg.
Houston 2, Texas

MEMORANDUM PASSBOOK ONLY

NOT TO BE RECOGNIZED FOR WITHDRAWALS

AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON.

Savings Account

No. 90451

George H. W. Bush &
Barbara Pierce Bush

THIS IS TO CERTIFY THAT George H. W. Bush & Barbara Pierce Bush is a member of Gibraltar Savings Association and has subscribed and made the initial payment upon a Savings Share Account of the Association.

This passbook is a memorandum only having been issued to provide the investor a record of savings made in accordance with an Agreement with Scholarship Plan of Texas, Incorporated.

Under the terms of said Agreement, this passbook cannot be recognized for withdrawals.

WITNESS the seal of the Association and the signatures of its duly authorized officers

this the 21st day of November, 19 60 b

(SEAL)

Authorized Signature

Walter [illegible]
PRESIDENT

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
1	11-21-60				K***15.00	*****15.00	C* III
2	12-31-60		***0.06			*****15.06	J* III
3	JAN10-61				K***15.00	*****30.06	A* M
4	FEB 1-61				K***15.00	*****45.06	C* E
5	FEB21-61				K***15.00	*****60.06	B* E
6	MAR 31 1961		***0.45			*****60.51	B* D
7	MAR30-61				K***15.00	*****75.51	B* D
8	MAY 2-61				K***15.00	*****90.51	B* D
9	JUN2 -61				K***15.00	****105.51	B* A
10	JUN 30 1961		***0.87			****106.38	B* A
11	JUL 3-61				K***15.00	****121.38	B* A
12	AUG 2-61				K***15.00	****136.38	B* E
13	AUG28-61				K***15.00	****151.38	B* K
14	SEP 30 1961		***1.35			****152.73	J* K
15	OCT 3-61				K***15.00	****167.73	B* K
16	OCT31-61				K***15.00	****182.73	B* K
17	DEC 5-61				K***15.00	****197.73	B* A
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GIBRALTAR SAVINGS ASSOCIATION

GIBRALTAR BUILDING

P.O. BOX 250 HOUSTON 1, TEXAS

SCHOLARSHIP

SAVINGS ACCOUNT

Account No.

George H. W. Bush
c/o Zapata Off-Shore Co.
1701 Houston Club Bldg.
Houston 2, Texas

MEMORANDUM PASSBOOK ONLY

NOT TO BE RECOGNIZED FOR WITHDRAWALS

Savings Account

AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON.

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WITNESS the seal of the Association and the signatures of its duly authorized officers

this the 21st day of November, 1960

(SEAL)

E. D. King, Jr.
Authorized Signature

Walter [illegible]
PRESIDENT

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
1	11.21.60				K***10.00	*****10.00	C#N
2	12.31.60		***0.04			*****10.04	J#N
3	1.10.60				K***10.00	*****20.04	C#N
4	FEB 1-61				K***10.00	*****30.04	B#E
5	FEB21-61				K***10.00	*****40.04	B#E
6	MAR 31 1961		***0.30			*****40.34	#D
7	MAR30-61				K***10.00	*****50.34	B#D
8	MAY 2-61				K***10.00	*****60.34	C#D
9	JUN2 -61				K***10.00	*****70.34	B#A
10	JUN 30 1961		***0.58			*****70.92	J#A
11	JUL 3-61				K***10.00	*****80.92	B#A
12	AUG 2-61				K***10.00	*****90.92	B#E
13	AUG28-61				K***10.00	****100.92	B#K
14	SEP 30 1961		***0.89			****101.81	J#K
15	OCT 3-61				K***10.00	****111.81	B#K
16	OCT31-61				K***10.00	****121.81	B#K
17	DEC 5-61				K***10.00	****131.81	B#A
18							
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23							
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"Regularity of Deposit is the secret of success in accumulating money."—ANDREW CARNEGIE.

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
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"Regularity of Deposit is the secret of success in accumulating money."—ANDREW CARNEGIE

	DATE	MEMO.	DIVIDEND	WITHDRAWALS	PAYMENTS	BALANCE	
1							
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"Regularity of Deposit is the secret of success in accumulating money."—ANDREW CARNEGIE.

SERIAL **51D H 100093**

ESCROW AGREEMENT

To: BANK OF TEXAS
HOUSTON, TEXAS
Escrow Agent

DATE 11/16/60

May 17, 1976
MATURITY DATE

I/we GEORGE H.W. + BARBARA P. BUSH
Name

PRINT 5525 BRIAR DRIVE
Street

HOUSTON 27, TEXAS
City State

enclose herewith the passbook to savings account No. 90450 issued by the undersigned Savings and Loan Association, to be held by you as Escrow Agent, in accordance with the terms of this agreement. It is understood and agreed between all the parties to this Escrow Agreement that I/we are hereby assigning all earnings in said account to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated, in accordance with the terms of this Escrow Agreement, and the Escrow Agent is to hold said passbook until the maturity date noted above. At the expiration of said term, you are to withdraw all earnings in said account and pay said earnings directly into a special account at the undersigned bank, which special account is designated as Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

1. As soon as practicable after the maturity date noted above the Escrow Agent will withdraw all earnings on amounts deposited in said savings and loan association by the undersigned subscriber — and shall pay said earnings to the undersigned bank as Trustee, to be added to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

2. Provided that 180 days after receipt by the Escrow Agent of written notice by registered mail that the subscriber— signing below terminated this Escrow Agreement, Escrow Agent will then withdraw all earnings in said savings and loan association and pay said earnings to the Trustee designated in 1 above, for addition to the above mentioned Trust Fund.

Upon payment of the earnings on the savings account, in accordance with either 1 or 2 above, Escrow Agent will then deliver the passbook held hereunder to the undersigned subscriber.

Under no circumstances are you to release the passbook to the undersigned or to any other person other than as above set forth.

It is further understood by the undersigned that upon the distribution of the earnings and passbook, as set forth above, you will not be liable or responsible to the undersigned or the heirs, representatives, successors or assigns of the undersigned, and that upon the distribution of the earnings and passbook, as set forth above, your duties will have been properly discharged.

It is understood and agreed by all parties hereto that the acceptance of this escrow agreement by the undersigned Savings and Loan Association does not and shall not make said Association a party, directly or indirectly, to any other agreements or undertakings between any of the other parties hereto, it being the intention of said Association, by the acceptance of this agreement, to acknowledge the directions of the subscriber for the payment of any dividends payable on the savings account with the Association, which is the subject matter hereof. The subscribers hereby release the Association of any responsibility or liability for the payment of any sums payable hereunder to the escrow agent, its successors or assigns. The Association shall be entitled to make disbursements at the direction of the escrow agent until the Association shall have received written notice, in the manner set forth in Paragraph 2 above, of the termination of this escrow agreement.

It is understood and agreed that none of the other parties to this agreement, its or their agents, servants or employees, shall be deemed to be agents or representatives of the Association, and any representations, oral or written, made by any such party, its or their agents, servants or employees, shall not constitute representations of, nor be binding upon, the Association. Nothing contained in this escrow agreement shall in any manner modify, alter, amend or enlarge the rules and regulations established by the Association in connection with savings accounts placed in the Association, and all parties hereto understand and acknowledge that savings accounts placed with the Association are subject to the rules and regulations of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation.

This Escrow Agreement shall be irrevocable and unamendable.

Charles D. Shepard — Witness — George H.W. Bush (Seal)

Charles D. Shepard — Witness — Barbara P. Bush (Seal)

The undersigned hereby agrees to act as Escrow Agent under the terms and conditions set forth above.

Bank of Texas, Houston, Texas
Escrow Agent

By H. Sander Jr. V.P. Date

The terms and conditions of this Escrow Agreement are hereby accepted.

SCHOLARSHIP PLAN OF TEXAS,
INCORPORATED

David H. Barnes
CHAIRMAN OF THE BOARD
OF TRUSTEES

Gibraltar Savings and Loan Association
of Houston

By [signature] 11-21-60 Date
N. J. BURDA, ASS'T SEC'Y.

Scholarship Plan

of Texas

Incorporated

Subscription Agreement

Serial **51D H 100093**

May 16, 1976
Maturity Date

SUBSCRIPTION AGREEMENT

This Subscription Agreement entered into this 16 day of NOVEMBER, 1960, by and between Scholarship Plan of Texas, Incorporated, a corporation not for profit organized under the laws of the State of Texas, hereinafter referred to as the "Scholarship Plan," and

GEORGE H.W. + BARBARA P. BUSH
(Name)
5525 BRIAR DRIVE
(Street)
HOUSTON 27 TEXAS
(City) (Zone) (State)

hereinafter referred to as the "Subscriber."

WITNESSETH:

WHEREAS, the Scholarship Plan has been established for the purpose of promoting, encouraging, fostering and advancing opportunities of higher education for qualified and deserving students, and

WHEREAS, it is the further purpose of the Scholarship Plan to promote, encourage and develop an active interest among the public in providing opportunities of higher education for qualified and deserving students, and to solicit funds from the public for this purpose, and

WHEREAS, the Subscriber wishes to contribute to, foster and promote the aforesaid purposes of the Scholarship Plan and the other purposes of the Scholarship Plan as stated in the Articles of Incorporation of the Scholarship Plan, and

WHEREAS, the Subscriber wishes particularly to provide the opportunity for higher education to the Child hereinafter nominated for such opportunity if such Child qualifies under the terms and conditions of this agreement,

NOW, THEREFORE, the Scholarship Plan and the Subscriber in consideration of the terms, conditions, stipulations and mutual agreements hereinafter provided, covenant and agree as follows:

I.

DEFINITIONS

As used in this agreement, the following terms shall be used as hereinafter defined:

1. *Scholarship Plan* is Scholarship Plan of Texas, Incorporated, a corporation not for profit organized under the laws of the State of Texas.
2. *Subscriber* is the person or persons including corporations, partnerships or other entities, signing this agreement, their executors, administrators, heirs, next of kin, successors or assigns.
3. *Child* is any person of either sex selected for nomination by a Subscriber which person, on the date of such nomination, shall not have reached his eighth birthday.
4. *Nominee* is the Child nominated by the Subscriber in this agreement or any Child hereinafter substituted by the Subscriber pursuant to the terms of this agreement.
5. *College* is any college, university or institution of higher learning accredited by any one of the six Regional Accrediting Associations as published in the Educational Directory of the United States Department of Health, Education and Welfare.
6. *Academic Year* is a College session from September to June, approximately.
7. *Scholastic Average of "C" or Better* is a scholastic grade average of "C" or better in Colleges using a letter system of grading, and in Colleges using a quality point or grade point system, or in Colleges using any other system of academic grading, such scholastic grade average as shall be equivalent to a "C." In the event of conflict, dispute or reasonable doubt as to the meaning of "a scholastic grade average of 'C' or better," or of the aforesaid equivalent, the same shall be construed to mean that the Nominee is within the upper 60 percent of his class with regard to scholastic achievement.
8. *Bachelor's Degree* is any Bachelor of Arts or Bachelor of Science degree granted by a College upon the completion of four years of prescribed study (or its academic equivalent).
9. *Qualified Student* is any Nominee who shall have completed the first Academic Year at a College and during such year shall have taken a prescribed course of learning or training necessary to earn a Bachelor's Degree as directed by such College, and shall have earned a Scholastic Average of "C" or better for such first year, and shall continue to follow such prescribed course and maintain a Scholastic Average of "C" or better in each succeeding Academic Year, term, semester, quarter, or Summer Session.
10. *Savings and Loan Association* is a savings and loan association or a building and loan association the accounts of which are insured by the Federal Savings and Loan Insurance Corporation, which Association is on a list approved by the Scholarship Plan, a copy of which is provided with this agreement.
11. *Savings Account* is the account of the Subscriber in a Savings and Loan Association as provided in this agreement.
12. *Escrow Agreement* is the Escrow Agreement attached to this Subscription Agreement.
13. *Principal* is any payment made or agreed to be made in a Savings Account by a Subscriber, pursuant to this agreement.
14. *Total Principal* is the sum of all the payments agreed to be made by the Subscriber by the terms of this agreement.
15. *Income* is any interest or other Income accrued upon the Principal.
16. *Total Income* is the sum of all Income which shall have accrued on the Total Principal.
17. *Scholarship Trust Fund* is a trust account in an insured bank which receives and disburses the Income from Savings Accounts pursuant to the Escrow Agreement and this agreement.
18. *College Expenses* are tuition, room, board, academic fees, including registration, laboratory, library, or any other required or appropriate academic fee and an allowance for books. In the event, Qualified Student does not use facilities provided by College attended for room and board, an allowance, equal to the average normal amount charged by College attended for such facilities, will be made.
19. *Scholarship* is the amount of money made available by the Scholarship Plan from the Scholarship Trust Fund for application toward the College Expenses of the Qualified Student.
20. *Summer Session* is any session, semester, quarter, or other period of instruction at a College between the months of June and September, in which the courses offered shall be entitled to the same credit toward an academic degree as the courses offered during the regular winter sessions.
21. *Escrow Agent* is the institution holding the passbook of the Subscriber pursuant to this agreement and the Escrow Agreement.
22. *Date of Maturity* is the date written at the top of this agreement.
23. *Notice* is any notification in writing, mailed by registered mail to the Scholarship Plan at 716 Exchange Bank Bldg., Dallas 35, Texas, and to the Escrow agent, Bank of Texas, Houston Texas, or the Subscriber__ at their respective addresses as shown in this agreement.

II.

AGREEMENTS

1. The Subscriber agrees to pay to the Scholarship Plan an enrollment fee of $100.00. It is understood that this Enrollment Fee shall be used for sales and administrative expenses of Scholarship Plan of Texas, Incorporated, and shall not be a part of the Scholarship Trust Fund. In no event shall the enrollment fee or any part thereof received by the Scholarship Plan be returned to the Subscriber if his subscription is accepted. The subscriber further agrees to pay the enrollment fee as designated below:

	SAVINGS PLAN
☒ $100.00 herewith	All
☐ $50.00 herewith, balance 30 days from date	All
☐ $25.00 herewith and $25.00 each month for three months	A B C D E
☐ $10.00 herewith and $10.00 each month for nine months	A B C

2. The Subscriber agrees to open in his name a Savings Account in the GIBRALTAR Savings and Loan Association of HOUSTON, TEXAS, within thirty days from payment in full of the enrollment fee.

3. The Subscriber agrees to deposit in his name, after payment in full of the enrollment fee, the amount designated in one of the options listed below and in the amount and time of deposit so designated in said option:

To deposit, in monthly installments, by the 10th of each month, as designated below, the principal sum of:

			AGES
	☒	(A) $10.00 monthly for 180 months, total savings $1,800.00	0 But Under 2 Yrs.
	☐	(B) $12.50 monthly for 162 months, total savings $2,025.00	2 Yrs. But Under 4 Yrs.
CHECK	☐	(C) $15.00 monthly for 150 months, total savings $2,250.00	4 Yrs. But Under 5 Yrs.
ONE	☐	(D) $20.00 monthly for 126 months, total savings $2,520.00	5 Yrs. But Under 7 Yrs.
	☐	(E) $25.00 monthly for 120 months, total savings $3,000.00	7 Yrs. But Under 8 Yrs.
		OR	
	☐	(F) $1000.00 in cash, to remain on deposit 180 months.	0 But Under 2 Yrs.
	☐	(G) $1,500.00 in cash, to remain on deposit 120 months.	2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $.................. to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

CHECK ONE

- ☐ (B) $12.50 monthly for 162 months, total savings $2,025.00 — 2 Yrs. But Under 4 Yrs.
- ☐ (C) $15.00 monthly for 150 months, total savings $2,250.00 — 4 Yrs. But Under 5 Yrs.
- ☐ (D) $20.00 monthly for 126 months, total savings $2,520.00 — 5 Yrs. But Under 7 Yrs.
- ☐ (E) $25.00 monthly for 120 months, total savings $3,000.00 — 7 Yrs. But Under 8 Yrs.

OR

- ☐ (F) $1000.00 in cash, to remain on deposit 180 months. — 0 But Under 2 Yrs.
- ☐ (G) $1,500.00 in cash, to remain on deposit 120 months. — 2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $.................... to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

6. The Subscriber hereby designates as the Nominee the following Child to receive the educational benefits herein provided subject to said Nominee becoming a Qualified Student:

NAME: DOROTHY WALKER BUSH ....Male; ✓ Female

ADDRESS: 5525 BRIAR DRIVE

HOUSTON 27, TEXAS

Subscriber's relation to Nominee: FATHER

DATE OF BIRTH: 18 (Day) AUGUST (Month) 1959 (Year)

7. The Subscriber warrants and represents that the date of birth of the Nominee as above stated is true and correct and that at the date of this Subscription Agreement the Nominee is under eight years of age. The Subscriber may, prior to the Date of Maturity, by giving 30 days' Notice to the Scholarship Plan, substitute another Nominee in the place of the Nominee above named, provided that such substitute Nominee shall be under eight years of age at the time of the substitution. The Subscriber agrees that the substitution of a Nominee shall not in any way affect the schedule of payments agreed to herein by the Subscriber, regardless of the time when the substitution is made.

8. If any Subscriber shall fail to make any payment as provided in paragraphs 1 and 3 above and the default in the making of such payment shall continue for 60 days, then upon 10 days' Notice to the Subscriber the Scholarship Plan shall have the right to cancel the rights and benefits of such Subscriber and his Nominee.

9. Any Subscriber may at any time, after Escrow Agreement is in force and deposits have been made in designated savings and loan association, give 180 days notice to the Scholarship Plan and to the Escrow Agent to terminate his and his Nominee's rights and benefits under this agreement (if such rights and benefits have not already been cancelled by the Scholarship Plan pursuant to paragraph 8 above) and upon expiration of such 180 day period, the Escrow Agent shall withdraw all accrued income from the Savings Account and pay the same into the Scholarship Trust Fund, and return the pass book for the Savings account to the Subscriber, all in accordance with the provisions of the Escrow Agreement.

10. The Scholarship Plan agrees that at the Date of Maturity of this agreement it will direct the Escrow Agent to withdraw all accrued income and deposit the same in the Scholarship Trust Fund. The Scholarship Plan will also direct the Escrow Agent to return the passbook for said Savings Account to the subscriber.

11. Not later than September 1 of each year the Scholarship Plan shall give Notice to the Nominees who have met the standards to become Qualified Students and are entitled to receive a Scholarship from the Scholarship Plan.

12. Not later than September 1st of each year the Scholarship Plan shall determine the amount of funds to be allocated for Scholarships during the next ensuing Academic Year from the total funds in the Scholarship Trust Fund. This determination shall be made by the Board of Trustees of the Scholarship Plan, with due regard to the total funds available and the number of Qualified Students who are to receive Scholarships for such Academic Year. The funds determined to be allocated shall be divided by the number of Qualified Students who are to receive Scholarships for such Academic Year to determine the amount of funds available for each Scholarship for each Qualified Student for the ensuing year. The Scholarship plan shall thereupon give notice to each Qualified Student of the amount of such Scholarship and the Trustee of the Scholarship Trust Fund will, upon certification by the Board of Trustees of Scholarship Plan, pay the College Expenses of each Qualified Student up to the amount of such Scholarship directly to the College attended by such Qualified Student; provided if there shall be any excess from any Scholarship over the total amount of any Qualified Student's College Expenses, such expenses shall not be paid to the College or to anyone, but shall remain in the Scholarship Trust Fund and become part of the general Trust Fund for other Scholarships.

13. If the total funds in the Scholarship Trust Fund shall exceed the College Expenses of all Qualified Students in any Academic Year, the excess funds shall remain in the Scholarship Trust Fund for future scholarship allocations.

14. IT IS FURTHER UNDERSTOOD THAT THE SCHOLARSHIP PLAN MAKES NO REPRESENTATION AS TO THE AMOUNT THAT WILL BE ALLOCATED OR AVAILABLE FOR COLLEGE EXPENSES OR THAT THE AMOUNTS SO ALLOCATED WILL BE SUFFICIENT TO PAY ALL OF THE COLLEGE EXPENSES FOR ANY QUALIFIED STUDENT.

15. The Trustee of Scholarship Trust Fund will, upon certification by the Trustees of Scholarship Plan, pay the College Expenses for attendance at summer sessions of any Approved College for any Qualified Student, providing that such College Expenses do not exceed the amount of such Qualified Student's Scholarship which was allocated and determined for the Scholarship of such Qualified Student for the immediate preceding Academic Year. Any College Expenses so paid for attendance at summer sessions of any College for any Quailfied Student will be deducted from the amount to which such Qualified Student would have otherwise been entitled in the next succeeding Academic Years.

16. Under no circumstances will the Scholarship Plan pay the College Expenses of any Qualified Student for more than three academic years.

17. If any Qualified Student shall at any time discontinue his studies or be expelled from any College, or in any semester, quarter or summer session, fail to attain a Scholastic Average of "C" or Better, then upon the happening of any such event said Qualified Student shall become disqualified for any further benefits from the Scholarship Plan. In the event that any monies have been paid by the Scholarship Plan for the College Expenses of any Qualfiied Student subsequent to his disqualification as stated above, said monies shall promptly be returned to the Scholarship Trust Fund.

18. In the event that a Qualified Student shall become sick or disabled, thereby interrupting his course of education or training, his Scholarship nevertheless shall remain in full force and effect, providing, however, that such interruption does not exceed one year, but if such interruption exceeds one year his Scholarship may be terminated. Within 30 days from the date Notice of such termination shall have been given by the Scholarship Plan to the Qualified Student, he may request that the Scholarship Plan review such termination, and in its discretion and for good cause shown, the Scholarship Plan may reinstate the Scholarship.

19. In the event that a Qualified Student enters any branch of the military service of the United States on active duty, then nevertheless, the scholarship shall remain valid and in full force and effect, provided, however, that the Qualified Student must re-enter a College within four and one-half years from the date that such Qualified Student entered upon such active duty, and provided further that he has been honorably discharged or retired from active duty from the military service; otherwise his Scholarship may be terminted and the Scholarship Plan relieved of all its obligations and liabilities to him.

20. The decision of the Scholarship Plan shall be final as to the designation of Qualified Students and as to all other matters pertaining to Scholarships.

21. In the event that the Subscriber or his Nominee breaches any of the terms, provisions or stipulations of this agreement, or in any way acts adversely or detrimentally to the advancement, promotion or furtherance of the aims and purposes of this agreement, then the Scholarship Plan, at its option, may declare this agreement void as to any benefits provided herein for the Subscriber or his Nominee.

22. A Nominee, to be eligible for a Scholarship must enroll and attend an approved College not later than the second Academic Year following graduation from High School, excepting interruptions for military service, as provided above; otherwise, such Nominee shall not be entitled to a Scholarship or benefits from Scholarship Plan.

IN WITNESS WHEREOF, the Subscriber hereunto sets his hand and seal and agrees to be bound by all of the terms and conditions of this agreement when and if accepted by the Scholarship Plan at its principal office in Dallas, Texas.

[illegible] (Witness) — [illegible] (SEAL)

[illegible] (Witness) — Barbara P. Bush (SEAL)

(Subscribers)

This agreement is hereby accepted by the Scholarship Plan, and the Scholarship Plan hereby agrees to be bound by all the terms, conditions, provisions and stipulations of this agreement.

Attest:

[illegible]

Secretary

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

By [illegible]

(Chairman of the Board of Trustees)

ESCROW AGREEMENT

SERIAL **51D H 100093**

To: BANK OF TEXAS
HOUSTON, TEXAS
Escrow Agent

DATE 11/16/60

May 17, 1976
MATURITY DATE

I/we GEORGE H.W. + BARBARA P. BUSH
Name

PRINT

5525 BRIAR DRIVE
Street

HOUSTON 27, TEXAS
City State

enclose herewith the passbook to savings account No. 90450 issued by the undersigned Savings and Loan Association, to be held by you as Escrow Agent, in accordance with the terms of this agreement. It is understood and agreed between all the parties to this Escrow Agreement that I/we are hereby assigning all earnings in said account to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated, in accordance with the terms of this Escrow Agreement, and the Escrow Agent is to hold said passbook until the maturity date noted above. At the expiration of said term, you are to withdraw all earnings in said account and pay said earnings directly into a special account at the undersigned bank, which special account is designated as Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

1. As soon as practicable after the maturity date noted above the Escrow Agent will withdraw all earnings on amounts deposited in said savings and loan association by the undersigned subscriber — and shall pay said earnings to the undersigned bank as Trustee, to be added to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

2. Provided that 180 days after receipt by the Escrow Agent of written notice by registered mail that the subscriber signing below terminated this Escrow Agreement, Escrow Agent will then withdraw all earnings in said savings and loan association and pay said earnings to the Trustee designated in 1 above, for addition to the above mentioned Trust Fund.

Upon payment of the earnings on the savings account, in accordance with either 1 or 2 above, Escrow Agent will then deliver the passbook held hereunder to the undersigned subscriber.

Under no circumstances are you to release the passbook to the undersigned or to any other person other than as above set forth.

It is further understood by the undersigned that upon the distribution of the earnings and passbook, as set forth above, you will not be liable or responsible to the undersigned or the heirs, representatives, successors or assigns of the undersigned, and that upon the distribution of the earnings and passbook, as set forth above, your duties will have been properly discharged.

It is understood and agreed by all parties hereto that the acceptance of this escrow agreement by the undersigned Savings and Loan Association does not and shall not make said Association a party, directly or indirectly, to any other agreements or undertakings between any of the other parties hereto, it being the intention of said Association, by the acceptance of this agreement, to acknowledge the directions of the subscriber for the payment of any dividends payable on the savings account with the Association, which is the subject matter hereof. The subscribers hereby release the Association of any responsibility or liability for the payment of any sums payable hereunder to the escrow agent, its successors or assigns. The Association shall be entitled to make disbursements at the direction of the escrow agent until the Association shall have received written notice, in the manner set forth in Paragraph 2 above, of the termination of this escrow agreement.

It is understood and agreed that none of the other parties to this agreement, its or their agents, servants or employees, shall be deemed to be agents or representatives of the Association, and any representations, oral or written, made by any such party, its or their agents, servants or employees, shall not constitute representations of, nor be binding upon, the Association. Nothing contained in this escrow agreement shall in any manner modify, alter, amend or enlarge the rules and regulations established by the Association in connection with savings accounts placed in the Association, and all parties hereto understand and acknowledge that savings accounts placed with the Association are subject to the rules and regulations of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation.

This Escrow Agreement shall be irrevocable and unamendable.

[signature] Witness — George Bush (Seal)

[signature] Witness — [signature] (Seal)

The undersigned hereby agrees to act as Escrow Agent under the terms and conditions set forth above.

Bank of Texas, Houston, Texas
Escrow Agent

By [signature] Date

The terms and conditions of this Escrow Agreement are hereby accepted.

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

[signature] David H. Barnes

CHAIRMAN OF THE BOARD OF TRUSTEES

Gibraltar Savings and Loan Association

of Houston

By [signature] Date

N. J. BURDA, ASS'T SEC'Y

SCHOLARSHIP PLAN OF TEXAS

INCORPORATED

YOUR CHILD'S

"BLUEPRINT FOR THE FUTURE"

SUBSCRIPTION AGREEMENT

ESCROW AGREEMENT

ENROLLMENT APPLICATION

Important

If ever you are advised to replace this contract with another, *insist* that such advice be put in writing and then first submit it to us for such recommendation as we may be able to offer.

Scholarship Plan of Texas, Incorporated
716 Exchange Bank Building
Dallas 35, Texas

While our council will never seek to combat competent advice, it will offer positive protection against loss from incompetent advice.

Scholarship Plan

of Texas

Incorporated

Subscription Agreement

Serial **51D H 100094**

June 16, 1973
Maturity Date

SUBSCRIPTION AGREEMENT

This Subscription Agreement entered into this 16 day of NOVEMBER, 1960, by and between Scholarship Plan of Texas, Incorporated, a corporation not for profit organized under the laws of the State of Texas, hereinafter referred to as the "Scholarship Plan," and

GEORGE H.W. + BARBARA P. BUSH
(Name)
5525 BRIAR DRIVE
(Street)
HOUSTON (City) 27 (Zone) TEXAS (State)

hereinafter referred to as the "Subscriber."

WITNESSETH:

WHEREAS, the Scholarship Plan has been established for the purpose of promoting, encouraging, fostering and advancing opportunities of higher education for qualified and deserving students, and

WHEREAS, it is the further purpose of the Scholarship Plan to promote, encourage and develop an active interest among the public in providing opportunities of higher education for qualified and deserving students, and to solicit funds from the public for this purpose, and

WHEREAS, the Subscriber wishes to contribute to, foster and promote the aforesaid purposes of the Scholarship Plan and the other purposes of the Scholarship Plan as stated in the Articles of Incorporation of the Scholarship Plan, and

WHEREAS, the Subscriber wishes particularly to provide the opportunity for higher education to the Child hereinafter nominated for such opportunity if such Child qualifies under the terms and conditions of this agreement,

NOW, THEREFORE, the Scholarship Plan and the Subscriber in consideration of the terms, conditions, stipulations and mutual agreements hereinafter provided, covenant and agree as follows:

I.
DEFINITIONS

As used in this agreement, the following terms shall be used as hereinafter defined:

1. *Scholarship Plan* is Scholarship Plan of Texas, Incorporated, a corporation not for profit organized under the laws of the State of Texas.
2. *Subscriber* is the person or persons including corporations, partnerships or other entities, signing this agreement, their executors, administrators, heirs, next of kin, successors or assigns.
3. *Child* is any person of either sex selected for nomination by a Subscriber which person, on the date of such nomination, shall not have reached his eighth birthday.
4. *Nominee* is the Child nominated by the Subscriber in this agreement or any Child hereinafter substituted by the Subscriber pursuant to the terms of this agreement.
5. *College* is any college, university or institution of higher learning accredited by any one of the six Regional Accrediting Associations as published in the Educational Directory of the United States Department of Health, Education and Welfare.
6. *Academic Year* is a College session from September to June, approximately.
7. *Scholastic Average of "C" or Better* is a scholastic grade average of "C" or better in Colleges using a letter system of grading, and in Colleges using a quality point or grade point system, or in Colleges using any other system of academic grading, such scholastic grade average as shall be equivalent to a "C." In the event of conflict, dispute or reasonable doubt as to the meaning of "a scholastic grade average of 'C' or better," or of the aforesaid equivalent, the same shall be construed to mean that the Nominee is within the upper 60 percent of his class with regard to scholastic achievement.
8. *Bachelor's Degree* is any Bachelor of Arts or Bachelor of Science degree granted by a College upon the completion of four years of prescribed study (or its academic equivalent).
9. *Qualified Student* is any Nominee who shall have completed the first Academic Year at a College and during such year shall have taken a prescribed course of learning or training necessary to earn a Bachelor's Degree as directed by such College, and shall have earned a Scholastic Average of "C" or better for such first year, and shall continue to follow such prescribed course and maintain a Scholastic Average of "C" or better in each succeeding Academic Year, term, semester, quarter, or Summer Session.
10. *Savings and Loan Association* is a savings and loan association or a building and loan association the accounts of which are insured by the Federal Savings and Loan Insurance Corporation, which Association is on a list approved by the Scholarship Plan, a copy of which is provided with this agreement.
11. *Savings Account* is the account of the Subscriber in a Savings and Loan Association as provided in this agreement.
12. *Escrow Agreement* is the Escrow Agreement attached to this Subscription Agreement.
13. *Principal* is any payment made or agreed to be made in a Savings Account by a Subscriber, pursuant to this agreement.
14. *Total Principal* is the sum of all the payments agreed to be made by the Subscriber by the terms of this agreement.
15. *Income* is any interest or other Income accrued upon the Principal.
16. *Total Income* is the sum of all Income which shall have accrued on the Total Principal.
17. *Scholarship Trust Fund* is a trust account in an insured bank which receives and disburses the Income from Savings Accounts pursuant to the Escrow Agreement and this agreement.
18. *College Expenses* are tuition, room, board, academic fees, including registration, laboratory, library, or any other required or appropriate academic fee and an allowance for books. In the event, Qualified Student does not use facilities provided by College attended for room and board, an allowance, equal to the average normal amount charged by College attended for such facilities, will be made.
19. *Scholarship* is the amount of money made available by the Scholarship Plan from the Scholarship Trust Fund for application toward the College Expenses of the Qualified Student.
20. *Summer Session* is any session, semester, quarter, or other period of instruction at a College between the months of June and September, in which the courses offered shall be entitled to the same credit toward an academic degree as the courses offered during the regular winter sessions.
21. *Escrow Agent* is the institution holding the passbook of the Subscriber pursuant to this agreement and the Escrow Agreement.
22. *Date of Maturity* is the date written at the top of this agreement.
23. *Notice* is any notification in writing, mailed by registered mail to the Scholarship Plan at 716 Exchange Bank Bldg., Dallas 35, Texas, and to the Escrow agent, Bank of Texas, Houston Texas, or the Subscriber__ at their respective addresses as shown in this agreement.

II.
AGREEMENTS

1. The Subscriber agrees to pay to the Scholarship Plan an enrollment fee of $100.00. It is understood that this Enrollment Fee shall be used for sales and administrative expenses of Scholarship Plan of Texas, Incorporated, and shall not be a part of the Scholarship Trust Fund. In no event shall the enrollment fee or any part thereof received by the Scholarship Plan be returned to the Subscriber if his subscription is accepted. The subscriber further agrees to pay the enrollment fee as designated below:

	SAVINGS PLAN
☒ $100.00 herewith	All
☐ $50.00 herewith, balance 30 days from date	All
☐ $25.00 herewith and $25.00 each month for three months	A B C D E
☐ $10.00 herewith and $10.00 each month for nine months	A B C

2. The Subscriber agrees to open in his name a Savings Account in the GIBRALTAR Savings and Loan Association of HOUSTON, TEXAS, within thirty days from payment in full of the enrollment fee.

3. The Subscriber agrees to deposit in his name, after payment in full of the enrollment fee, the amount designated in one of the options listed below and in the amount and time of deposit so designated in said option:

To deposit, in monthly installments, by the 10th of each month, as designated below, the principal sum of:

		AGES
	☐ (A) $10.00 monthly for 180 months, total savings $1,800.00	0 But Under 2 Yrs.
	☐ (B) $12.50 monthly for 162 months, total savings $2,025.00	2 Yrs. But Under 4 Yrs.
CHECK	☒ (C) $15.00 monthly for 150 months, total savings $2,250.00	4 Yrs. But Under 5 Yrs.
ONE	☐ (D) $20.00 monthly for 126 months, total savings $2,520.00	5 Yrs. But Under 7 Yrs.
	☐ (E) $25.00 monthly for 120 months, total savings $3,000.00	7 Yrs. But Under 8 Yrs.
	OR	
	☐ (F) $1000.00 in cash, to remain on deposit 180 months.	0 But Under 2 Yrs.
	☐ (G) $1,500.00 in cash, to remain on deposit 120 months.	2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $........ to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

6. The Subscriber hereby designates as the Nominee the following Child to receive the educational benefits herein provided subject to said Nominee becoming a Qualified Student:

NAME: MARVIN PIERCE BUSH ✓ Male; ______ Female

ADDRESS: 5525 BRIAR DRIVE

HOUSTON, TEXAS

Subscriber's relation

☐ $50.00 herewith, balance 30 days from date

☐ $25.00 herewith and $25.00 each month

☐ $10.00 herewith and $10.00 each month for nine months

All
A B C

2. The Subscriber agrees to open in his name a Savings Account in the GIBRALTAR Savings and Loan Association of HOUSTON, TEXAS, within thirty days from payment in full of the enrollment fee.

3. The Subscriber agrees to deposit in his name, after payment in full of the enrollment fee, the amount designated in one of the options listed below and in the amount and time of deposit so designated in said option:

To deposit, in monthly installments, by the 10th of each month, as designated below, the principal sum of:

		AGES
CHECK ONE	☐ (A) $10.00 monthly for 180 months, total savings $1,800.00	0 But Under 2 Yrs.
	☐ (B) $12.50 monthly for 162 months, total savings $2,025.00	2 Yrs. But Under 4 Yrs.
	☒ (C) $15.00 monthly for 150 months, total savings $2,250.00	4 Yrs. But Under 5 Yrs.
	☐ (D) $20.00 monthly for 126 months, total savings $2,520.00	5 Yrs. But Under 7 Yrs.
	☐ (E) $25.00 monthly for 120 months, total savings $3,000.00	7 Yrs. But Under 8 Yrs.
	OR	
	☐ (F) $1000.00 in cash, to remain on deposit 180 months.	0 But Under 2 Yrs.
	☐ (G) $1,500.00 in cash, to remain on deposit 120 months.	2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $.................... to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver, or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

6. The Subscriber hereby designates as the Nominee the following Child to receive the educational benefits herein provided subject to said Nominee becoming a Qualified Student:

NAME: MARVIN PIERCE BUSH ✓ Male ..... Female

ADDRESS: 5525 BRIAR DRIVE

HOUSTON, TEXAS

Subscriber's relation

DATE OF BIRTH: 22 (Day) OCTOBER (Month) 1956 (Year)

to Nominee FATHER

7. The Subscriber warrants and represents that the date of birth of the Nominee as above stated is true and correct and that at the date of this Subscription Agreement the Nominee is under eight years of age. The Subscriber may, prior to the Date of Maturity, by giving 30 days' Notice to the Scholarship Plan, substitute another Nominee in the place of the Nominee above named, provided that such substitute Nominee shall be under eight years of age at the time of the substitution. The Subscriber agrees that the substitution of a Nominee shall not in any way affect the schedule of payments agreed to herein by the Subscriber, regardless of the time when the substitution is made.

8. If any Subscriber shall fail to make any payment as provided in paragraphs 1 and 3 above and the default in the making of such payment shall continue for 60 days, then upon 10 days' Notice to the Subscriber the Scholarship Plan shall have the right to cancel the rights and benefits of such Subscriber and his Nominee.

9. Any Subscriber may at any time, after Escrow Agreement is in force and deposits have been made in designated savings and loan association, give 180 days notice to the Scholarship Plan and to the Escrow Agent to terminate his and his Nominee's rights and benefits under this agreement (if such rights and benefits have not already been cancelled by the Scholarship Plan pursuant to paragraph 8 above), and upon expiration of such 180 day period, the Escrow Agent shall withdraw all accrued income from the Savings Account and pay the same into the Scholarship Trust Fund, and return the pass book for the Savings account to the Subscriber, all in accordance with the provisions of the Escrow Agreement.

10. The Scholarship Plan agrees that at the Date of Maturity of this agreement it will direct the Escrow Agent to withdraw all accrued income and deposit the same in the Scholarship Trust Fund. The Scholarship Plan will also direct the Escrow Agent to return the passbook for said Savings Account to the subscriber.

11. Not later than September 1 of each year the Scholarship Plan shall give Notice to the Nominees who have met the standards to become Qualified Students and are entitled to receive a Scholarship from the Scholarship Plan.

12. Not later than September 1st of each year the Scholarship Plan shall determine the amount of funds to be allocated for Scholarships during the next ensuing Academic Year from the total funds in the Scholarship Trust Fund. This determination shall be made by the Board of Trustees of the Scholarship Plan, with due regard to the total funds available and the number of Qualified Students who are to receive Scholarships for such Academic Year. The funds determined to be allocated shall be divided by the number of Qualified Students who are to receive Scholarships for such Academic Year to determine the amount of funds available for each Scholarship for each Qualified Student for the ensuing year. The Scholarship plan shall thereupon give notice to each Qualified Student of the amount of such Scholarship and the Trustee of the Scholarship Trust Fund will, upon certification by the Board of Trustees of Scholarship Plan, pay the College Expenses of each Qualified Student up to the amount of such Scholarship directly to the College attended by such Qualified Student; provided if there shall be any excess from any Scholarship over the total amount of any Qualified Student's College Expenses, such expenses shall not be paid to the College or to anyone, but shall remain in the Scholarship Trust Fund and become part of the general Trust Fund for other Scholarships.

13. If the total funds in the Scholarship Trust Fund shall exceed the College Expenses of all Qualified Students in any Academic Year, the excess funds shall remain in the Scholarship Trust Fund for future scholarship allocations.

14. IT IS FURTHER UNDERSTOOD THAT THE SCHOLARSHIP PLAN MAKES NO REPRESENTATION AS TO THE AMOUNT THAT WILL BE ALLOCATED OR AVAILABLE FOR COLLEGE EXPENSES OR THAT THE AMOUNTS SO ALLOCATED WILL BE SUFFICIENT TO PAY ALL OF THE COLLEGE EXPENSES FOR ANY QUALIFIED STUDENT.

15. The Trustee of Scholarship Trust Fund will, upon certification by the Trustees of Scholarship Plan, pay the College Expenses for attendance at summer sessions of any Approved College for any Qualified Student, providing that such College Expenses do not exceed the amount of such Qualified Student's Scholarship which was allocated and determined for the Scholarship of such Qualified Student for the immediate preceding Academic Year. Any College Expenses so paid for attendance at summer sessions of any College for any Quailfied Student will be deducted from the amount to which such Qualified Student would have otherwise been entitled in the next succeeding Academic Years.

16. Under no circumstances will the Scholarship Plan pay the College Expenses of any Qualified Student for more than three academic years.

17. If any Qualified Student shall at any time discontinue his studies or be expelled from any College, or in any semester, quarter or summer session, fail to attain a Scholastic Average of "C" or Better, then upon the happening of any such event said Qualified Student shall become disqualified for any further benefits from the Scholarship Plan. In the event that any monies have been paid by the Scholarship Plan for the College Expenses of any Qualfiied Student subsequent to his disqualification as stated above, said monies shall promptly be returned to the Scholarship Trust Fund.

18. In the event that a Qualified Student shall become sick or disabled, thereby interrupting his course of education or training, his Scholarship nevertheless shall remain in full force and effect, providing, however, that such interruption does not exceed one year, but if such interruption exceeds one year his Scholarship may be terminated. Within 30 days from the date Notice of such termination shall have been given by the Scholarship Plan to the Qualified Student, he may request that the Scholarship Plan review such termination, and in its discretion and for good cause shown, the Scholarship Plan may reinstate the Scholarship.

19. In the event that a Qualified Student enters any branch of the military service of the United States on active duty, then nevertheless, the scholarship shall remain valid and in full force and effect, provided, however, that the Qualified Student must re-enter a College within four and one-half years from the date that such Qualified Student entered upon such active duty, and provided further that he has been honorably discharged or retired from active duty from the military service; otherwise his Scholarship may be terminted and the Scholarship Plan relieved of all its obligations and liabilities to him.

20. The decision of the Scholarship Plan shall be final as to the designation of Qualified Students and as to all other matters pertaining to Scholarships.

21. In the event that the Subscriber or his Nominee breaches any of the terms, provisions or stipulations of this agreement, or in any way acts adversely or detrimentally to the advancement, promotion or furtherance of the aims and purposes of this agreement, then the Scholarship Plan, at its option, may declare this agreement void as to any benefits provided herein for the Subscriber or his Nominee.

22. A Nominee, to be eligible for a Scholarship must enroll and attend an approved College not later than the second Academic Year following graduation from High School, excepting interruptions for military service, as provided above; otherwise, such Nominee shall not be entitled to a Scholarship or benefits from Scholarship Plan.

IN WITNESS WHEREOF, the Subscriber hereunto sets his hand and seal and agrees to be bound by all of the terms and conditions of this agreement when and if accepted by the Scholarship Plan at its principal office in Dallas, Texas.

Charles D. Shepard (Witness) — Geo. H.W. Bush (SEAL)

Charles D. Shepard (Witness) — Barbara Pierce Bush (SEAL) (Subscribers)

This agreement is hereby accepted by the Scholarship Plan, and the Scholarship Plan hereby agrees to be bound by all the terms, conditions, provisions and stipulations of this agreement.

Attest:

Thomas B. Hartmann (Secretary)

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

By David H. Barnes (Chairman of the Board of Trustees)

ESCROW AGREEMENT

SERIAL **51D H 100094**

DATE 11/16/60

To: BANK OF TEXAS
HOUSTON, TEXAS
Escrow Agent

June 16, 1973
MATURITY DATE

I/we GEORGE H.W. + BARBARA P. BUSH
Name

PRINT

5525 BRIAR DRIVE
Street

HOUSTON 27 TEXAS
City State

enclose herewith the passbook to savings account No. 70451 issued by the undersigned Savings and Loan Association, to be held by you as Escrow Agent, in accordance with the terms of this agreement. It is understood and agreed between all the parties to this Escrow Agreement that I/we are hereby assigning all earnings in said account to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated, in accordance with the terms of this Escrow Agreement, and the Escrow Agent is to hold said passbook until the maturity date noted above. At the expiration of said term, you are to withdraw all earnings in said account and pay said earnings directly into a special account at the undersigned bank, which special account is designated as Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

1. As soon as practicable after the maturity date noted above the Escrow Agent will withdraw all earnings on amounts deposited in said savings and loan association by the undersigned subscriber — and shall pay said earnings to the undersigned bank as Trustee, to be added to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

2. Provided that 180 days after receipt by the Escrow Agent of written notice by registered mail that the subscriber— signing below terminated this Escrow Agreement, Escrow Agent will then withdraw all earnings in said savings and loan association and pay said earnings to the Trustee designated in 1 above, for addition to the above mentioned Trust Fund.

Upon payment of the earnings on the savings account, in accordance with either 1 or 2 above, Escrow Agent will then deliver the passbook held hereunder to the undersigned subscriber.

Under no circumstances are you to release the passbook to the undersigned or to any other person other than as above set forth.

It is further understood by the undersigned that, upon the distribution of the earnings and passbook, as set forth above, you will not be liable or responsible to the undersigned or the heirs, representatives, successors or assigns of the undersigned, and that upon the distribution of the earnings and passbook, as set forth above, your duties will have been properly discharged.

It is understood and agreed by all parties hereto that the acceptance of this escrow agreement by the undersigned Savings and Loan Association does not and shall not make said Association a party, directly or indirectly, to any other agreements or undertakings between any of the other parties hereto, it being the intention of said Association, by the acceptance of this agreement, to acknowledge the directions of the subscriber for the payment of any dividends payable on the savings account with the Association, which is the subject matter hereof. The subscribers hereby release the Association of any responsibility or liability for the payment of any sums payable hereunder to the escrow agent, its successors or assigns. The Association shall be entitled to make disbursements at the direction of the escrow agent until the Association shall have received written notice, in the manner set forth in Paragraph 2 above, of the termination of this escrow agreement.

It is understood and agreed that none of the other parties to this agreement, its or their agents, servants or employees, shall be deemed to be agents or representatives of the Association, and any representations, oral or written, made by any such party, its or their agents, servants or employees, shall not constitute representations of, nor be binding upon, the Association. Nothing contained in this escrow agreement shall in any manner modify, alter, amend or enlarge the rules and regulations established by the Association in connection with savings accounts placed in the Association, and all parties hereto understand and acknowledge that savings accounts placed with the Association are subject to the rules and regulations of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation.

This Escrow Agreement shall be irrevocable and unamendable.

Charles D. [illegible] — George Bush (Seal)
Witness

Charles D. [illegible] — Barbara Pierce Bush (Seal)
Witness

The undersigned hereby agrees to act as Escrow Agent under the terms and conditions set forth above.

Bank of Texas, Houston, Texas
Escrow Agent

By [illegible] V.P.
Date

The terms and conditions of this Escrow Agreement are hereby accepted.

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

David H. Barnes

CHAIRMAN OF THE BOARD OF TRUSTEES

Gibraltar Savings and Loan Association

of Houston

By [illegible] Date

N. J. BURDA, ASS'T SEC'Y
GIBRALTAR SAVINGS ASSOCIATION

51D, 100094 Marvin Pie--e

SCHOLARSHIP PLAN OF TEXAS

INCORPORATED

YOUR CHILD'S

"BLUEPRINT FOR THE FUTURE"

SUBSCRIPTION AGREEMENT

ESCROW AGREEMENT

ENROLLMENT APPLICATION

Important

If ever you are advised to replace this contract with another, *insist* that such advice be put in writing and then first submit it to us for such recommendation as we may be able to offer.

Scholarship Plan of Texas, Incorporated
716 Exchange Bank Building
Dallas 35, Texas

While our council will never seek to combat competent advice, it will offer positive protection against loss from incompetent advice.

SCHOLARSHIP PLAN OF TEXAS

INCORPORATED

716 EXCHANGE BANK BUILDING • EXCHANGE PARK • DALLAS 35, TEXAS

A NON-PROFIT CORPORATION

November 30, 1960

Mr. George H. W. Bush
5525 Briar Drive
Houston 27, Texas

Dear Mr. Bush:

The Trustees of Scholarship Plan of Texas, Incorporated, wish to congratulate you on your foresight in enrolling your son and daughter, Marvin and Dorothy, in The Scholarship Plan.

We are extremely happy to have parents like you among our Subscribers and more than appreciate your interest in our program. Enclosed you will find your executed copy of the Subscription Agreement and Escrow Agreement.

If at any time we can provide further information on the subject of a college education, please feel free to call on this office as we are here to serve you.

Sincerely,

David H Barnes

David H. Barnes
Chairman of the Board of Trustees

DHB:ml
Enclosures

SCHOLARSHIP PLAN OF TEXAS

INCORPORATED

716 EXCHANGE BANK BUILDING • EXCHANGE PARK • DALLAS 35, TEXAS
A NON-PROFIT CORPORATION

The following are approved Savings and Loan Associations under The Scholarship Plan:

First Federal Savings and Loan Association of Dallas
1811 Commerce at St. Paul
Dallas, Texas.

and

Gibraltar Savings Association
Houston, Texas

Making Use of Gibraltar's Mail Service

You save time, effort and expense when you use Gibraltar's mail service.

Saving by Mail:

1. Pick up a save-by-mail envelope at one of Gibraltar's offices, or call CA 8-5101, or write and one will be sent to you immediately.
2. Make your check, draft or Money Order payable to Gibraltar Savings Association.
3. Checks which are payable to you should be endorsed "Pay to the Order of Gibraltar Savings Association" then sign your name the same as it appears on the face of the check.
4. Put your name and address on the self-addressed, prepaid save-by-mail envelope and enclose checks, Money Orders and your passbook. No deposit slip is necessary. Hand to your Postman or drop in the nearest mailbox.
5. Send currency by registered mail only.
6. Your passbook showing your new balance will be returned promptly with another save-by-mail envelope.

Withdrawing by Mail:

1. State in writing the amount you wish to withdraw and sign your name exactly as it appears in your passbook.
2. Mail your request and your passbook in the prepaid save-by-mail envelope.
3. The charge will be entered and the passbook returned promptly with a check and another save-by-mail envelope.

If you want to open a savings account, mention that fact and complete information and signature cards will be sent you.

Gibraltar's mail service is quick, easy, safe, convenient and private. Try it.

Gibraltar
SAVINGS & LOAN ASSOCIATION
FANNIN AT HADLEY HOUSTON 2, TEXAS PHONE CA 8-5101
SINCE 1921

OFFICES
DOWNTOWN
MEYERLAND PLAZA
NORTHSHORE VILLAGE
SPRING VILLAGE

November 29, 1960

Mr. and Mrs. George H. W. Bush
c/o Zapata Off Shore Co.
1701 Houston Club Bldg.
Houston 2, Texas

Dear Mr. and Mrs. Bush: Re: Accounts No. 90450 and 90451

Thank you for the investments you made today in accordance with your contracts with Scholarship Plan of Texas, Inc. Here is a temporary receipt for each account, two save-by-mail envelopes and instructions for saving by mail.

The official passbooks for your accounts, as you know, are being sent to the Bank of Texas, the Escrow Agent for the Scholarship Fund. You will be issued Memorandum Passbooks a little later. In the meantime, please send in the temporary receipts each time you make a payment. The payments will be entered and the receipts will be returned to you promptly with save-by-mail envelopes. Payments on your accounts are due on the first of each month.

You may prefer having us draft your Bank each month for the payments, or you might like to send us a year of post-dated checks. This would eliminate the monthly mailings on your part. We will be glad to service the accounts in the manner most convenient to you.

You can be given faster service if you will use your account numbers in all inquiries and transactions. We suggest that you jot down the account numbers now in a place where they would be readily available.

Sincerely,

N. J. Burda
Assistant Secretary

MAKE CHECKS PAYABLE TO SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

APPLICATION DATE 11/16/60 SERIAL NO. [illegible]

GEORGE H. W. BUSH
SUBSCRIBER'S NAME

5525 BRIAR DRIVE
STREET

OCCUPATION

HOUSTON 27 TEX.
CITY & STATE

5 (14, 13, 5, 4, 1)
NO. OF CHILDREN & AGE

MARVIN PIERCE BUSH
NOMINEE FOR SCHOLARSHIP

SON
RELATIONSHIP TO SUBSCRIBER

5525 BRIAR DRIVE
STREET

22 OCT 1956
DATE OF BIRTH DAY MO. YR.

HOUSTON, TEXAS
CITY & STATE

REPRESENTATIVE

[illegible]
WITNESS

[illegible] (SEAL)

[illegible]
WITNESS

[illegible] (SEAL)

Witnessed and Receipt of Enrollment Fee Hereby Acknowledged

- [x] $100.00 herewith.
- [ ] $50.00 herewith, balance 30 days from date.
- [ ] $25.00 herewith and $25.00 each month for three months.
- [ ] $10.00 herewith and $10.00 each month for nine months.

- [ ] CASH
- [x] CHECK

SUBSCRIBER'S RECEIPT

ESCROW AGREEMENT

SERIAL 511 H 100094

DATE 11/16/60

To: BANK OF TEXAS
HOUSTON, TEXAS
Escrow Agent

MATURITY DATE

I/we GEORGE H.W. + BARBARA P. BUSH
Name

PRINT 5525 BRIAR DRIVE
Street

HOUSTON 27 TEXAS
City State

enclose herewith the passbook to savings account No. ______ issued by the undersigned Savings and Loan Association to be held by you as Escrow Agent in accordance with the terms of this agreement. It is understood and agreed between all the parties to this Escrow Agreement that I/we are hereby assigning all earnings in said account to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated, in accordance with the terms of this Escrow Agreement, and the Escrow Agent is to hold said passbook until the maturity date noted above. At the expiration of said term, you are to withdraw all earnings in said account and pay said earnings directly into a special account at the undersigned bank, which special account is designated as Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

1. As soon as practicable after the maturity date noted above the Escrow Agent will withdraw all earnings on amounts deposited in said savings and loan association by the undersigned subscriber — and shall pay said earnings to the undersigned bank as Trustee, to be added to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

2. Provided that 180 days after receipt by the Escrow Agent of written notice by registered mail that the subscriber — signing below terminated this Escrow Agreement, Escrow Agent will then withdraw all earnings in said savings and loan association and pay said earnings to the Trustee designated in 1 above, for addition to the above mentioned Trust Fund.

Upon payment of the earnings on the savings account, in accordance with either 1 or 2 above, Escrow Agent will then deliver the passbook held hereunder to the undersigned subscriber.

Under no circumstances are you to release the passbook to the undersigned or to any other person other than as above set forth.

It is further understood by the undersigned that upon the distribution of the earnings and passbook, as set forth above, you will not be liable or responsible to the undersigned or the heirs, representatives, successors or assigns of the undersigned, and that upon the distribution of the earnings and passbook, as set forth above, your duties will have been properly discharged.

It is understood and agreed by all parties hereto that the acceptance of this escrow agreement by the undersigned Savings and Loan Association does not and shall not make said Association a party, directly or indirectly, to any other agreements or undertakings between any of the other parties hereto, it being the intention of said Association, by the acceptance of this agreement, to acknowledge the directions of the subscriber for the payment of any dividends payable on the savings account with the Association, which is the subject matter hereof. The subscribers hereby release the Association of any responsibility or liability for the payment of any sums payable hereunder to the escrow agent, its successors or assigns. The Association shall be entitled to make disbursements at the direction of the escrow agent until the Association shall have received written notice, in the manner set forth in Paragraph 2 above, of the termination of this escrow agreement.

It is understood and agreed that none of the other parties to this agreement, its or their agents, servants or employees, shall be deemed to be agents or representatives of the Association, and any representations, oral or written, made by any such party, its or their agents, servants or employees, shall not constitute representations of, nor be binding upon, the Association. Nothing contained in this escrow agreement shall in any manner modify, alter, amend or enlarge the rules and regulations established by the Association in connection with savings accounts placed in the Association, and all parties hereto understand and acknowledge that savings accounts placed with the Association are subject to the rules and regulations of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation.

This Escrow Agreement shall be irrevocable and unamendable.

Charles P. Shepard — Geo. Walker Bush (Seal)
Witness

Charles P. Shepard — Barbara Pierce Bush (Seal)
Witness

The undersigned hereby agrees to act as Escrow Agent under the terms and conditions set forth above.

Bank of Texas, Houston, Texas
Escrow Agent

By ______
Date

The terms and conditions of this Escrow Agreement are hereby accepted.

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

______ Savings and Loan Association

of ______

By ______
Date

SUBSCRIBER'S TEMPORARY REFERENCE COPY

Scholarship Plan

of Texas

Incorporated

Subscription Agreement

Serial **51D H 100094**

SUBSCRIPTION AGREEMENT

Maturity Date

This Subscription Agreement entered into this 16 day of NOVEMBER, 1960, by and between Scholarship Plan of Texas, Incorporated, a corporation not for profit organized under the laws of the State of Texas, hereinafter referred to as the "Scholarship Plan," and

GEORGE H.W. + BARBARA P. BUSH
(Name)
5525 BRIAR DRIVE
(Street)
HOUSTON 27 TEXAS
(City) (Zone) (State)

hereinafter referred to as the "Subscriber."

WITNESSETH:

WHEREAS, the Scholarship Plan has been established for the purpose of promoting, encouraging, fostering and advancing opportunities of higher education for qualified and deserving students, and

WHEREAS, it is the further purpose of the Scholarship Plan to promote, encourage and develop an active interest among the public in providing opportunities of higher education for qualified and deserving students, and to solicit funds from the public for this purpose, and

WHEREAS, the Subscriber wishes to contribute to, foster and promote the aforesaid purposes of the Scholarship Plan and the other purposes of the Scholarship Plan as stated in the Articles of Incorporation of the Scholarship Plan, and

WHEREAS, the Subscriber wishes particularly to provide the opportunity for higher education to the Child hereinafter nominated for such opportunity if such Child qualifies under the terms and conditions of this agreement,

NOW, THEREFORE, the Scholarship Plan and the Subscriber in consideration of the terms, conditions, stipulations and mutual agreements hereinafter provided, covenant and agree as follows:

I.
DEFINITIONS

As used in this agreement, the following terms shall be used as hereinafter defined:

1. *Scholarship Plan* is Scholarship Plan of Texas, Incorporated, a corporation not for profit organized under the laws of the State of Texas.
2. *Subscriber* is the person or persons including corporations, partnerships or other entities, signing this agreement, their executors, administrators, heirs, next of kin, successors or assigns.
3. *Child* is any person of either sex selected for nomination by a Subscriber which person, on the date of such nomination, shall not have reached his eighth birthday.
4. *Nominee* is the Child nominated by the Subscriber in this agreement or any Child hereinafter substituted by the Subscriber pursuant to the terms of this agreement.
5. *College* is any college, university or institution of higher learning accredited by any one of the six Regional Accrediting Associations as published in the Educational Directory of the United States Department of Health, Education and Welfare.
6. *Academic Year* is a College session from September to June, approximately.
7. *Scholastic Average of "C" or Better* is a scholastic grade average of "C" or better in Colleges using a letter system of grading, and in Colleges using a quality point or grade point system, or in Colleges using any other system of academic grading, such scholastic grade average as shall be equivalent to a "C." In the event of conflict, dispute or reasonable doubt as to the meaning of "a scholastic grade average of 'C' or better," or of the aforesaid equivalent, the same shall be construed to mean that the Nominee is within the upper 60 percent of his class with regard to scholastic achievement.
8. *Bachelor's Degree* is any Bachelor of Arts or Bachelor of Science degree granted by a College upon the completion of four years of prescribed study (or its academic equivalent).
9. *Qualified Student* is any Nominee who shall have completed the first Academic Year at a College and during such year shall have taken a prescribed course of learning or training necessary to earn a Bachelor's Degree as directed by such College, and shall have earned a Scholastic Average of "C" or better for such first year, and shall continue to follow such prescribed course and maintain a Scholastic Average of "C" or better in each succeeding Academic Year, term, semester, quarter, or Summer Session.
10. *Savings and Loan Association* is a savings and loan association or a building and loan association the accounts of which are insured by the Federal Savings and Loan Insurance Corporation, which Association is on a list approved by the Scholarship Plan, a copy of which is provided with this agreement.
11. *Savings Account* is the account of the Subscriber in a Savings and Loan Association as provided in this agreement.
12. *Escrow Agreement* is the Escrow Agreement attached to this Subscription Agreement.
13. *Principal* is any payment made or agreed to be made in a Savings Account by a Subscriber, pursuant to this agreement.
14. *Total Principal* is the sum of all the payments agreed to be made by the Subscriber by the terms of this agreement.
15. *Income* is any interest or other Income accrued upon the Principal.
16. *Total Income* is the sum of all Income which shall have accrued on the Total Principal.
17. *Scholarship Trust Fund* is a trust account in an insured bank which receives and disburses the Income from Savings Accounts pursuant to the Escrow Agreement and this agreement.
18. *College Expenses* are tuition, room, board, academic fees, including registration, laboratory, library, or any other required or appropriate academic fee and an allowance for books. In the event, Qualified Student does not use facilities provided by College attended for room and board, an allowance, equal to the average normal amount charged by College attended for such facilities, will be made.
19. *Scholarship* is the amount of money made available by the Scholarship Plan from the Scholarship Trust Fund for application toward the College Expenses of the Qualified Student.
20. *Summer Session* is any session, semester, quarter, or other period of instruction at a College between the months of June and September, in which the courses offered shall be entitled to the same credit toward an academic degree as the courses offered during the regular winter sessions.
21. *Escrow Agent* is the institution holding the passbook of the Subscriber pursuant to this agreement and the Escrow Agreement.
22. *Date of Maturity* is the date written at the top of this agreement.
23. *Notice* is any notification in writing, mailed by registered mail to the Scholarship Plan at 716 Exchange Bank Bldg., Dallas 35, Texas, and to the Escrow agent, Bank of Texas, Houston Texas, or the Subscriber_ at their respective addresses as shown in this agreement.

II.
AGREEMENTS

1. The Subscriber agrees to pay to the Scholarship Plan an enrollment fee of $100.00. It is understood that this Enrollment Fee shall be used for sales and administrative expenses of Scholarship Plan of Texas, Incorporated, and shall not be a part of the Scholarship Trust Fund. In no event shall the enrollment fee or any part thereof received by the Scholarship Plan be returned to the Subscriber if his subscription is accepted. The subscriber further agrees to pay the enrollment fee as designated below:

	SAVINGS PLAN
☒ $100.00 herewith	All
☐ $50.00 herewith, balance 30 days from date	All
☐ $25.00 herewith and $25.00 each month for three months	A B C D E
☐ $10.00 herewith and $10.00 each month for nine months	A B C

2. The Subscriber agrees to open in his name a Savings Account in the GIBRALTAR Savings and Loan Association of HOUSTON, TEXAS, within thirty days from payment in full of the enrollment fee.

3. The Subscriber agrees to deposit in his name, after payment in full of the enrollment fee, the amount designated in one of the options listed below and in the amount and time of deposit so designated in said option:

To deposit, in monthly installments, by the 10th of each month, as designated below, the principal sum of:

CHECK ONE		AGES
☐	(A) $10.00 monthly for 180 months, total savings $1,800.00	0 But Under 2 Yrs.
☐	(B) $12.50 monthly for 162 months, total savings $2,025.00	2 Yrs. But Under 4 Yrs.
☒	(C) $15.00 monthly for 150 months, total savings $2,250.00	4 Yrs. But Under 5 Yrs.
☐	(D) $20.00 monthly for 126 months, total savings $2,520.00	5 Yrs. But Under 7 Yrs.
☐	(E) $25.00 monthly for 120 months, total savings $3,000.00	7 Yrs. But Under 8 Yrs.
	OR	
☐	(F) $1000.00 in cash, to remain on deposit 180 months.	0 But Under 2 Yrs.
☐	(G) $1,500.00 in cash, to remain on deposit 120 months.	2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $.......... to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

CHECK ONE

☐	(B) $12.50 monthly for 162 months, total savings $2,025.00	2 Yrs. But Under 4 Yrs.
☒	(C) $15.00 monthly for 150 months, total savings $2,250.00	4 Yrs. But Under 5 Yrs.
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6. The Subscriber hereby designates as the Nominee the following Child to receive the educational benefits herein provided subject to said Nominee becoming a Qualified Student:

NAME: MARVIN PIERCE BUSH ✓ Male; ...... Female

ADDRESS: 5525 BRIAR DRIVE
HOUSTON, TEXAS Subscriber's relation

DATE OF BIRTH: 22 (Day) OCTOBER (Month) 1956 (Year) to Nominee FATHER

7. The Subscriber warrants and represents that the date of birth of the Nominee as above stated is true and correct and that at the date of this Subscription Agreement the Nominee is under eight years of age. The Subscriber may, prior to the Date of Maturity, by giving 30 days Notice to the Scholarship Plan, substitute another Nominee in the place of the Nominee above named, provided that such substitute Nominee shall be under eight years of age at the time of the substitution. The Subscriber agrees that the substitution of a Nominee shall not in any way affect the schedule of payments agreed to herein by the Subscriber, regardless of the time when the substitution is made.

8. If any Subscriber shall fail to make any payment as provided in paragraphs 1 and 3 above and the default in the making of such payment shall continue for 60 days, then upon 10 days' Notice to the Subscriber the Scholarship Plan shall have the right to cancel the rights and benefits of such Subscriber and his Nominee.

9. Any Subscriber may at any time, after Escrow Agreement is in force and deposits have been made in designated savings and loan association, give 180 days notice to the Scholarship Plan and to the Escrow Agent to terminate his and his Nominee's rights and benefits under this agreement (if such rights and benefits have not already been cancelled by the Scholarship Plan pursuant to paragraph 8 above) and upon expiration of such 180 day period, the Escrow Agent shall withdraw all accrued income from the Savings Account and pay the same into the Scholarship Trust Fund, and return the pass book for the Savings account to the Subscriber, all in accordance with the provisions of the Escrow Agreement.

10. The Scholarship Plan agrees that at the Date of Maturity of this agreement it will direct the Escrow Agent to withdraw all accrued income and deposit the same in the Scholarship Trust Fund. The Scholarship Plan will also direct the Escrow Agent to return the passbook for said Savings Account to the subscriber.

11. Not later than September 1 of each year the Scholarship Plan shall give Notice to the Nominees who have met the standards to become Qualified Students and are entitled to receive a Scholarship from the Scholarship Plan.

12. Not later than September 1st of each year the Scholarship Plan shall determine the amount of funds to be allocated for Scholarships during the next ensuing Academic Year from the total funds in the Scholarship Trust Fund. This determination shall be made by the Board of Trustees of the Scholarship Plan, with due regard to the total funds available and the number of Qualified Students who are to receive Scholarships for such Academic Year. The funds determined to be allocated shall be divided by the number of Qualified Students who are to receive Scholarships for such Academic Year to determine the amount of funds available for each Scholarship for each Qualified Student for the ensuing year. The Scholarship plan shall thereupon give notice to each Qualified Student of the amount of such Scholarship and the Trustee of the Scholarship Trust Fund will, upon certification by the Board of Trustees of Scholarship Plan, pay the College Expenses of each Qualified Student up to the amount of such Scholarship directly to the College attended by such Qualified Student; provided if there shall be any excess from any Scholarship over the total amount of any Qualified Student's College Expenses, such expenses shall not be paid to the College or to anyone, but shall remain in the Scholarship Trust Fund and become part of the general Trust Fund for other Scholarships.

13. If the total funds in the Scholarship Trust Fund shall exceed the College Expenses of all Qualified Students in any Academic Year, the excess funds shall remain in the Scholarship Trust Fund for future scholarship allocations.

14. IT IS FURTHER UNDERSTOOD THAT THE SCHOLARSHIP PLAN MAKES NO REPRESENTATION AS TO THE AMOUNT THAT WILL BE ALLOCATED OR AVAILABLE FOR COLLEGE EXPENSES OR THAT THE AMOUNTS SO ALLOCATED WILL BE SUFFICIENT TO PAY ALL OF THE COLLEGE EXPENSES FOR ANY QUALIFIED STUDENT.

15. The Trustee of Scholarship Trust Fund will, upon certification by the Trustees of Scholarship Plan, pay the College Expenses for attendance at summer sessions of any Approved College for any Qualified Student, providing that such College Expenses do not exceed the amount of such Qualified Student's Scholarship which was allocated and determined for the Scholarship of such Qualified Student for the immediate preceding Academic Year. Any College Expenses so paid for attendance at summer sessions of any College for any Quailfied Student will be deducted from the amount to which such Qualified Student would have otherwise been entitled in the next succeeding Academic Years.

16. Under no circumstances will the Scholarship Plan pay the College Expenses of any Qualified Student for more than three academic years.

17. If any Qualified Student shall at any time discontinue his studies or be expelled from any College, or in any semester, quarter or summer session, fail to attain a Scholastic Average of "C" or Better, then upon the happening of any such event said Qualified Student shall become disquailfied for any further benefits from the Scholarship Plan. In the event that any monies have been paid by the Scholarship Plan for the College Expenses of any Qualfiied Student subsequent to his disqualification as stated above, said monies shall promptly be returned to the Scholarship Trust Fund.

18. In the event that a Qualified Student shall become sick or disabled, thereby interrupting his course of education or training, his Scholarship nevertheless shall remain in full force and effect, providing, however, that such interruption does not exceed one year, but if such interruption exceeds one year his Scholarship may be terminated. Within 30 days from the date Notice of such termination shall have been given by the Scholarship Plan to the Qualified Student, he may request that the Scholarship Plan review such termination, and in its discretion and for good cause shown, the Scholarship Plan may reinstate the Scholarship.

19. In the event that a Qualified Student enters any branch of the military service of the United States on active duty, then nevertheless, the scholarship shall remain valid and in full force and effect, provided, however, that the Qualified Student must re-enter a College within four and one-half years from the date that such Qualified Student entered upon such active duty, and provided further that he has been honorably discharged or retired from active duty from the military service, otherwise his Scholarship may be termined and the Scholarship Plan relieved of all its obligations and liabilities to him.

20. The decision of the Scholarship Plan shall be final as to the designation of Qualified Students and as to all other matters pertaining to Scholarships.

21. In the event that the Subscriber or his Nominee breaches any of the terms, provisions or stipulations of this agreement, or in any way acts adversely or detrimentally to the advancement, promotion or furtherance of the aims and purposes of this agreement, then the Scholarship Plan, at its option, may declare this agreement void as to any benefits provided herein for the Subscriber or his Nominee.

22. A Nominee, to be eligible for a Scholarship must enroll and attend an approved College not later than the second Academic Year following graduation from High School, excepting interruptions for military service, as provided above; otherwise, such Nominee shall not be entitled to a Scholarship or benefits from Scholarship Plan.

IN WITNESS WHEREOF, the Subscriber hereunto sets his hand and seal and agrees to be bound by all of the terms and conditions of this agreement when and if accepted by the Scholarship Plan at its principal office in Dallas, Texas.

Charles D. Shepard .... Geo HW Bush ....(SEAL)
(Witness)

Charles D. Shepard .... Barbara Pierce Bush ....(SEAL)
(Witness) (Subscribers)

This agreement is hereby accepted by the Scholarship Plan, and the Scholarship Plan hereby agrees to be bound by all the terms, conditions, provisions and stipulations of this agreement.

SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

Attest:

.... By ....
Secretary (Chairman of the Board of Trustees)

SUBSCRIBER'S TEMPORARY REFERENCE COPY

MAKE CHECKS PAYABLE TO SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

APPLICATION DATE 11/16/60 SERIAL NO. 510 H 10093

GEORGE H. W. BUSH
SUBSCRIBER'S NAME

5525 BRIAR DRIVE
STREET — OCCUPATION

HOUSTON 27, TEX — 5 (14, 7, 5, 4, 1)
CITY & STATE — NO. OF CHILDREN & AGE

DOROTHY WALKER BUSH — D
NOMINEE FOR SCHOLARSHIP — RELATIONSHIP TO SUBSCRIBER

5525 BRIAR DRIVE — 18 AUG 1959
STREET — DATE OF BIRTH DAY, MO. YR.

HOUSTON, TEXAS
CITY & STATE — REPRESENTATIVE

[illegible] — [illegible] (SEAL)
WITNESS

[illegible] (SEAL)
WITNESS

Witnessed and Receipt of Enrollment Fee Hereby Acknowledged

☒ $100.00 herewith. ☐ $25.00 herewith and $25.00 each month for three months.
☐ $50.00 herewith, balance 30 days from date. ☐ $10.00 herewith and $10.00 each month for nine months.

☐ CASH ☒ CHECK

SUBSCRIBER'S RECEIPT

ESCROW AGREEMENT

SERIAL 511 H 100093

DATE 11/16/60

To: BANK OF TEXAS
HOUSTON, TEXAS
Escrow Agent

MATURITY DATE

I/we GEORGE H. W. + BARBARA P. BUSH
Name

PRINT

5525 BRIAR DRIVE
Street

HOUSTON 27 TEXAS
City State

enclose herewith the passbook to savings account No.__________ issued by the undersigned Savings and Loan Association, to be held by you as Escrow Agent, in accordance with the terms of this agreement. It is understood and agreed between all the parties to this Escrow Agreement that I/we are hereby assigning all earnings in said account to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated, in accordance with the terms of this Escrow Agreement, and the Escrow Agent is to hold said passbook until the maturity date noted above. At the expiration of said term, you are to withdraw all earnings in said account and pay said earnings directly into a special account at the undersigned bank, which special account is designated as Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

1. As soon as practicable after the maturity date noted above the Escrow Agent will withdraw all earnings on amounts deposited in said savings and loan association by the undersigned subscriber — and shall pay said earnings to the undersigned bank as Trustee, to be added to the Scholarship Trust Fund of Scholarship Plan of Texas, Incorporated.

2. Provided that 180 days after receipt by the Escrow Agent of written notice by registered mail that the subscriber— signing below terminated this Escrow Agreement, Escrow Agent will then withdraw all earnings in said savings and loan association and pay said earnings to the Trustee designated in 1 above, for addition to the above mentioned Trust Fund.

Upon payment of the earnings on the savings account, in accordance with either 1 or 2 above, Escrow Agent will then deliver the passbook held hereunder to the undersigned subscriber.

Under no circumstances are you to release the passbook to the undersigned or to any other person other than as above set forth.

It is further understood by the undersigned that upon the distribution of the earnings and passbook, as set forth above, you will not be liable or responsible to the undersigned or the heirs, representatives, successors or assigns of the undersigned, and that upon the distribution of the earnings and passbook, as set forth above, your duties will have been properly discharged.

It is understood and agreed by all parties hereto that the acceptance of this escrow agreement by the undersigned Savings and Loan Association does not and shall not make said Association a party, directly or indirectly, to any other agreements or undertakings between any of the other parties hereto, it being the intention of said Association, by the acceptance of this agreement, to acknowledge the directions of the subscriber for the payment of any dividends payable on the savings account with the Association, which is the subject matter hereof. The subscribers hereby release the Association of any responsibility or liability for the payment of any sums payable hereunder to the escrow agent, its successors or assigns. The Association shall be entitled to make disbursements at the direction of the escrow agent until the Association shall have received written notice, in the manner set forth in Paragraph 2 above, of the termination of this escrow agreement.

It is understood and agreed that none of the other parties to this agreement, its or their agents, servants or employees, shall be deemed to be agents or representatives of the Association, and any representations, oral or written, made by any such party, its or their agents, servants or employees, shall not constitute representations of, nor be binding upon, the Association. Nothing contained in this escrow agreement shall in any manner modify, alter, amend or enlarge the rules and regulations established by the Association in connection with savings accounts placed in the Association, and all parties hereto understand and acknowledge that savings accounts placed with the Association are subject to the rules and regulations of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation.

This Escrow Agreement shall be irrevocable and unamendable.

Christine D. Shepard ______ George Walker Bush (Seal)
Witness
Christine D. Shepard ______ Barbara P. Bush (Seal)
Witness

The undersigned hereby agrees to act as Escrow Agent under the terms and conditions set forth above.

Bank of Texas, Houston, Texas
Escrow Agent

By ______________________
Date

The terms and conditions of this Escrow Agreement are hereby accepted.

SCHOLARSHIP PLAN OF TEXAS,
INCORPORATED

______________ Savings and Loan Association

of ______________________

______________ By ______________ Date

SUBSCRIBER'S TEMPORARY REFERENCE COPY

Scholarship Plan

of Texas

Incorporated

Subscription Agreement

Serial **51D H 100093**

SUBSCRIPTION AGREEMENT

Maturity Date

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GEORGE H.W. + BARBARA P. BUSH
(Name)
5525 BRIAR DRIVE
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WHEREAS, it is the further purpose of the Scholarship Plan to promote, encourage and develop an active interest among the public in providing opportunities of higher education for qualified and deserving students, and to solicit funds from the public for this purpose, and

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			OR	
	☐	(F)	$1000.00 in cash, to remain on deposit 180 months.	0 But Under 2 Yrs.
	☐	(G)	$1,500.00 in cash, to remain on deposit 120 months.	2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $.............................. to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

6. The Subscriber hereby designates as the Nominee the following Child to receive the educational benefits herein provided subject to said Nominee becoming a Qualified Student:

NAME: DOROTHY WALKER BUSH ....Male; ✓ Female

ADDRESS: 5525 BRIAR DRIVE
HOUSTON 27, TEXAS

Subscriber's relation

☐ $50.00 herewith, balance 30 days from date — All

☐ $25.00 herewith and $25.00 each month for three months — A B C D E

☐ $10.00 herewith and $10.00 each month for nine months — A B C

2. The Subscriber agrees to open in his name a Savings Account in the GIBRALTAR Savings and Loan Association of HOUSTON, TEXAS, within thirty days from payment in full of the enrollment fee.

3. The Subscriber agrees to deposit in his name, after payment in full of the enrollment fee, the amount designated in one of the options listed below and in the amount and time of deposit so designated in said option:

To deposit, in monthly installments, by the 10th of each month, as designated below, the principal sum of:

			AGES
CHECK ONE	☒	(A) $10.00 monthly for 180 months, total savings $1,800.00	0 But Under 2 Yrs.
	☐	(B) $12.50 monthly for 162 months, total savings $2,025.00	2 Yrs. But Under 4 Yrs.
	☐	(C) $15.00 monthly for 150 months, total savings $2,250.00	4 Yrs. But Under 5 Yrs.
	☐	(D) $20.00 monthly for 126 months, total savings $2,520.00	5 Yrs. But Under 7 Yrs.
	☐	(E) $25.00 monthly for 120 months, total savings $3,000.00	7 Yrs. But Under 8 Yrs.
		OR	
	☐	(F) $1000.00 in cash, to remain on deposit 180 months.	0 But Under 2 Yrs.
	☐	(G) $1,500.00 in cash, to remain on deposit 120 months.	2 Yrs. But Under 8 Yrs.

If option (F) or (G) above is selected, full amount of deposit is $.................. to be made in said Savings Account within 30 days after the signing of this Agreement.

4. Subscriber agrees to execute the Escrow Agreement and deliver or cause to be delivered to the Escrow Agent the passbook for his Savings Account to be held by the Escrow Agent subject to the terms of the Escrow Agreement and the terms of this agreement.

5. The Subscriber hereby relinquishes all right, title and interest to any and all Income which shall accrue on all monies paid by the Subscriber in the Savings Account, and the Subscriber further agrees that all right, title and interest to any and all such Income shall pass to the Scholarship Plan as such Income accrues regardless of whether or not the Nominee qualifies for educational benefits as herein provided, it being understood, however, that all such Income will be placed in the Scholarship Trust Fund and that all said Income shall be used exclusively for Scholarships.

6. The Subscriber hereby designates as the Nominee the following Child to receive the educational benefits herein provided subject to said Nominee becoming a Qualified Student:

NAME: DOROTHY WALKER BUSH .... Male; ✓ Female

ADDRESS: 5525 BRIAR DRIVE

HOUSTON 27, TEXAS — Subscriber's relation

DATE OF BIRTH: 18 (Day) AUGUST (Month) 1959 (Year) — to Nominee: FATHER

7. The Subscriber warrants and represents that the date of birth of the Nominee as above stated is true and correct and that at the date of this Subscription Agreement the Nominee is under eight years of age. The Subscriber may, prior to the Date of Maturity, by giving 30 days' Notice to the Scholarship Plan, substitute another Nominee in the place of the Nominee above named, provided that such substitute Nominee shall be under eight years of age at the time of the substitution. The Subscriber agrees that the substitution of a Nominee shall not in any way affect the schedule of payments agreed to herein by the Subscriber, regardless of the time when the substitution is made.

8. If any Subscriber shall fail to make any payment as provided in paragraphs 1 and 3 above and the default in the making of such payment shall continue for 60 days, then upon 10 days' Notice to the Subscriber the Scholarship Plan shall have the right to cancel the rights and benefits of such Subscriber and his Nominee.

9. Any Subscriber may at any time, after Escrow Agreement is in force and deposits have been made in designated savings and loan association, give 180 days notice to the Scholarship Plan and to the Escrow Agent to terminate his and his Nominee's rights and benefits under this agreement (if such rights and benefits have not already been cancelled by the Scholarship Plan pursuant to paragraph 8 above) and upon expiration of such 180 day period, the Escrow Agent shall withdraw all accrued income from the Savings Account and pay the same into the Scholarship Trust Fund, and return the pass book for the Savings account to the Subscriber, all in accordance with the provisions of the Escrow Agreement.

10. The Scholarship Plan agrees that at the Date of Maturity of this agreement it will direct the Escrow Agent to withdraw all accrued income and deposit the same in the Scholarship Trust Fund. The Scholarship Plan will also direct the Escrow Agent to return the passbook for said Savings Account to the subscriber.

11. Not later than September 1 of each year the Scholarship Plan shall give Notice to the Nominees who have met the standards to become Qualified Students and are entitled to receive a Scholarship from the Scholarship Plan.

12. Not later than September 1st of each year the Scholarship Plan shall determine the amount of funds to be allocated for Scholarships during the next ensuing Academic Year from the total funds in the Scholarship Trust Fund. This determination shall be made by the Board of Trustees of the Scholarship Plan, with due regard to the total funds available and the number of Qualified Students who are to receive Scholarships for such Academic Year. The funds determined to be allocated shall be divided by the number of Qualified Students who are to receive Scholarships for such Academic Year to determine the amount of funds available for each Scholarship for each Qualified Student for the ensuing year. The Scholarship plan shall thereupon give notice to each Qualified Student of the amount of such Scholarship and the Trustee of the Scholarship Trust Fund will, upon certification by the Board of Trustees of Scholarship Plan, pay the College Expenses of each Qualified Student up to the amount of such Scholarship directly to the College attended by such Qualified Student; provided if there shall be any excess from any Scholarship over the total amount of any Qualified Student's College Expenses, such expenses shall not be paid to the College or to anyone, but shall remain in the Scholarship Trust Fund and become part of the general Trust Fund for other Scholarships.

13. If the total funds in the Scholarship Trust Fund shall exceed the College Expenses of all Qualified Students in any Academic Year, the excess funds shall remain in the Scholarship Trust Fund for future scholarship allocations.

14. IT IS FURTHER UNDERSTOOD THAT THE SCHOLARSHIP PLAN MAKES NO REPRESENTATION AS TO THE AMOUNT THAT WILL BE ALLOCATED OR AVAILABLE FOR COLLEGE EXPENSES OR THAT THE AMOUNTS SO ALLOCATED WILL BE SUFFICIENT TO PAY ALL OF THE COLLEGE EXPENSES FOR ANY QUALIFIED STUDENT.

15. The Trustee of Scholarship Trust Fund will, upon certification by the Trustees of Scholarship Plan, pay the College Expenses for attendance at summer sessions of any Approved College for any Qualified Student, providing that such College Expenses do not exceed the amount of such Qualified Student's Scholarship which was allocated and determined for the Scholarship of such Qualified Student for the immediate preceding Academic Year. Any College Expenses so paid for attendance at summer sessions of any College for any Quailfied Student will be deducted from the amount to which such Qualified Student would have otherwise been entitled in the next succeeding Academic Years.

16. Under no circumstances will the Scholarship Plan pay the College Expenses of any Qualified Student for more than three academic years.

17. If any Qualified Student shall at any time discontinue his studies or be expelled from any College, or in any semester, quarter or summer session, fail to attain a Scholastic Average of "C" or Better, then upon the happening of any such event said Qualified Student shall become disquailfied for any further benefits from the Scholarship Plan. In the event that any monies have been paid by the Scholarship Plan for the College Expenses of any Qualfiied Student subsequent to his disqualification as stated above, said monies shall promptly be returned to the Scholarship Trust Fund.

18. In the event that a Qualified Student shall become sick or disabled, thereby interrupting his course of education or training, his Scholarship nevertheless shall remain in full force and effect, providing, however, that such interruption does not exceed one year, but if such interruption exceeds one year his Scholarship may be terminated. Within 30 days from the date Notice of such termination shall have been given by the Scholarship Plan to the Qualified Student, he may request that the Scholarship Plan review such termination, and in its discretion and for good cause shown, the Scholarship Plan may reinstate the Scholarship.

19. In the event that a Qualified Student enters any branch of the military service of the United States on active duty, then nevertheless, the scholarship shall remain valid and in full force and effect, provided, however, that the Qualified Student must re-enter a College within four and one-half years from the date that such Qualified Student entered upon such active duty, and provided further that he has been honorably discharged or retired from active duty from the military service; otherwise his Scholarship may be terminted and the Scholarship Plan relieved of all its obligations and liabilities to him.

20. The decision of the Scholarship Plan shall be final as to the designation of Qualified Students and as to all other matters pertaining to Scholarships.

21. In the event that the Subscriber or his Nominee breaches any of the terms, provisions or stipulations of this agreement, or in any way acts adversely or detrimentally to the advancement, promotion or furtherance of the aims and purposes of this agreement, then the Scholarship Plan, at its option, may declare this agreement void as to any benefits provided herein for the Subscriber or his Nominee.

22. A Nominee, to be eligible for a Scholarship must enroll and attend an approved College not later than the second Academic Year following graduation from High School, excepting interruptions for military service, as provided above; otherwise, such Nominee shall not be entitled to a Scholarship or benefits from Scholarship Plan.

IN WITNESS WHEREOF, the Subscriber hereunto sets his hand and seal and agrees to be bound by all of the terms and conditions of this agreement when and if accepted by the Scholarship Plan at its principal office in Dallas, Texas.

Charles [illegible] (Witness) — George Bush (SEAL)

Charles [illegible] (Witness) — Barbara P. Bush (SEAL)

(Subscribers)

This agreement is hereby accepted by the Scholarship Plan, and the Scholarship Plan hereby agrees to be bound by all the terms, conditions, provisions and stipulations of this agreement.

Attest: — SCHOLARSHIP PLAN OF TEXAS, INCORPORATED

.... Secretary — By .... (Chairman of the Board of Trustees)

SUBSCRIBER'S TEMPORARY REFERENCE COPY

Copies of Scholarship Plan.

Thanks,

Chuck