



BURSARY CONTRACT

Between

SCHOLARSHIPS FOR NAMIBIA, INC.
200 South Orange Avenue, Suite 2600
Orlando, Florida 32801 U.S.A.
Attention: Stephen W. Snively

In Conjunction with

THE POLYTECHNIC OF NAMIBIA
13 Storch Street
Windhoek, Namibia

and

The following student:

- Name:.....
- Student Number:.....
- Postal Address:.....
- Residential Address:.....

INTRODUCTION

Namibia faces many development challenges including unequal income distribution and an unemployment rate of approximately 35%. It will take the combined efforts of the government, higher institutions of learning, business, civil society and interested individuals to implement deliberate, focused and sustainable initiatives to improve the well-being of all sectors of society. The land question in Namibia is a serious economic issue which has an impact on the general development of the country.

In view of these challenges, and in order to financially assist promising and conscientious Land-Management students from disadvantaged backgrounds, Scholarships for Namibia, Inc. was established in collaboration with the Polytechnic of Namibia in 2006. Scholarships for Namibia, Inc is a non-profit organization, and its obligations and ability to fund scholarships is subject to receiving funds from contributors.

1. DEFINITIONS:

- "Donor" refers to Scholarships for Namibia, Inc.
- "Polytechnic" refers to The Polytechnic of Namibia
- "Bursary Holder" refers to the student identified above.

2. BURSARY BENEFITS

- The amount of the bursary shall not exceed N\$ 40 000 per academic year unless approved by the Donor.
- The bursary shall cover costs pertaining to registration, tuition, books, approved excursions and campus residence fees (including accommodation and meals) at the Polytechnic.
- Tuition, on-campus accommodation and meal fees shall be based on the rates approved by the Council of the Polytechnic annually.
- Book fees shall be awarded at the discretion of the donor.
- This Bursary Contract is for the 2007 academic year.

3. DURATION OF BURSARY BENEFITS

- The bursary shall be awarded for the duration of the qualification but eligibility will be reviewed annually, or more frequently as appropriate.
- Renewal of the bursary for additional academic years is subject to qualification and the availability of funds as determined by the Donor.
- If the bursary holder's academic performance is not satisfactory, the bursary may be discontinued at anytime.

4. THE BURSARY HOLDER AGREES TO:

- Comply with the customary requirements of the Polytechnic and Donor, including those relating to good conduct and academic achievement
- Achieve an annual average grade of 70% for all courses.
- Provide performance reports, no later than 14 days after the end of each semester, to both Donor and the International Relations Officer of the Polytechnic with such information as they may require. The reports shall include examination results.

- Cover any additional costs not covered by the Bursary which may be incurred during the academic year.
- Authorize donor to use his/her name, photograph and related information on its website at www.scholarshipsforNamibia.org to assist in future fundraising efforts.
- Provide at least 5 hours per week of volunteer work during the academic year, which work will be assigned by the Polytechnic and relate to surveying, land planning, land management and/or the resettlement of lands.
- After graduation from the Polytechnic, reside in Namibia and seek in good faith, for a period of at least 3 years, to obtain employment which furthers the national effort to resettle formerly disadvantaged Namibians.

5. PAYMENT OF BURSARY BENEFITS

- A scholarship account shall be opened at the Polytechnic. Subject to receipt of a copy of the fully executed Bursary Contract, Donor shall deposit the bursary funds directly into this scholarship account with the Polytechnic before the beginning of the academic year.
- Donor shall pay the fees agreed upon for the bursary holder to attend the course in B-Tech Land Management at the Polytechnic.

6. APPLICANT ELIGIBILITY

- All second-year students enrolled for a qualification in the Land Management Department may apply for the scholarship;
- Students with an average grade of 70% will receive preference.

7. AMENDMENT OF THIS CONTRACT

- If Donor increases any bursary benefits for the Bursary Holder during the period for which the bursary is granted, this contract will be deemed to have been amended to the extent of such increases.
- No amendment to this contract is to be valid unless it is in writing and signed by Donor, the Polytechnic and the Bursary Holder.

8. REVISION OF CONTRACT OR BURSARY BENEFITS

- If the Bursary Holder's circumstances as set out in the application for a Bursary and the documents relevant to this, should change before Donor pays the first amount in terms of this contract, the Bursary Holder must inform Donor and the Department of Planning and International Relations at the Polytechnic, in writing without delay.
- Depending on the nature and extent of the changed circumstances, Donor may cancel this contract or adjust the bursary benefits.

9. ACCOUNTING FOR DISBURSEMENTS

- The Polytechnic will hold and disburse funds for the benefit of the Bursary Holder in accordance with this Bursary Contract and shall provide Donor with a financial report annually with such detail as may be required for Donor to maintain its tax exempt status pursuant to Section 501(c)(3) of the Internal Revenue Code in the United States.

(SIGNATURE PAGE FOR BURSARY CONTRACT FOR _____)

A. SIGNATURE OF BURSARY-HOLDER

.....
BURSARY HOLDER

DATE: December ____, 2006

FULL NAME AND SURNAME

**B. SIGNATURE OF BURSARY-HOLDER'S GUARDIAN
(IF BURSARY-HOLDER IS A MINOR)**

.....
GUARDIAN

DATE: December ____, 2006

FULL NAME AND SURNAME

C. SCHOLARSHIPS FOR NAMIBIA, INC.

By:
SIGNATURE FOR SCHOLARSHIPS FOR NAMIBIA, INC.

DATE: December 7, 2006

FULL NAME AND SURNAME

CAPACITY

D. THE POLYTECHNIC OF NAMIBIA

.....
SIGNATURE FOR THE POLYTECHNIC OF NAMIBIA

DATE: December ____, 2006

FULL NAME AND SURNAME

CAPACITY