

**AGREEMENT TO CREATE
PARK VIEW HEALTH CENTER
ENDOWMENT FUND**

WHEREAS, Winnebago County (hereinafter referred to as "County"), whose address is 415 Jackson Street, Oshkosh, Wisconsin 54903 is a municipal corporation created pursuant to the laws of the State of Wisconsin; and

WHEREAS, the Thomas A. Plein Foundation, Incorporated (hereinafter referred to as "Foundation"), whose address is P.O. Box 97318, Las Vegas, NV 89193, is a non-profit, charitable foundation which is incorporated under the laws of the State of Wisconsin; and

WHEREAS, Winnebago County desires to create an endowment fund for the benefit of Park View Health Center to which donors may make gifts to benefit residents at Park View Health Center, Winnebago, Wisconsin, a licensed nursing home which is owned and operated by Winnebago County; and

WHEREAS, the Foundation is willing and able to establish and maintain such an endowment fund for said purpose.

NOW, THEREFORE, IT IS HEREBY AGREED BY THE PARTIES AS FOLLOWS:

1. That County, by resolution of its County Board of Supervisors and approval of its County Executive, shall authorize the Foundation to create a fund to be known as the "Thomas A. Plein Foundation Endowment Fund for Park View Health Center " (hereinafter referred to as "Fund").

2. That the purpose of the Fund shall be to accept gifts from donors which shall be used to create an endowment to fund care needs of residents, both in the aggregate and individually, of Park View Health Center. Monies in the Fund shall not be used to supplement the operating budget of Park View Health Center.

3. Park View Health Center funds shall be identified as such by the Foundation in the course of the administration and distribution thereof. It shall be structured as a designated fund, a component fund of the Foundation whose beneficiaries have been specified by a donor or governing board.

4. The income of the Fund shall be distributed annually for such purposes consistent with those set forth in the Foundation's Articles and By-laws as now exist or may hereinafter be amended. Distribution shall ordinarily be made out of income only, so that the principal of the Fund may be preserved and maintained as an endowment. However, the Board of Governors of the Foundation may, if it considers unusual circumstances to exist which may make it advisable to invade principal, authorize distributions from the principal of the Fund for the designated purpose of the Fund.

5. The Winnebago County Executive, in consultation with the Administrator of Park View Health Center and the Park View Health Center Committee of the Winnebago County Board of Supervisors, shall be responsible for setting the guidelines for distributions from the Fund and shall advise the Foundation as to the amount and timing of such distributions. Distributions from the Fund shall occur annually, on the 31st day of January or on such other date as agreed to between the Foundation and the County Executive.

The Foundation shall review the proposed distributions to ensure that they are not inconsistent with the Foundation's corporation articles and by-laws as amended and are in compliance with the designated purpose of the Fund. If deemed appropriate, the Foundation may request evidence of authorization by the County to direct the amount and timing of distributions from this Fund, based upon the market value of the Fund.

6. Notwithstanding anything herein to the contrary, the Fund shall at all times be held and administered in accordance with the provisions of the Articles and By-laws of the Foundation's Corporation which are hereby accepted and agreed to by the undersigned, including those provisions relating to amendment, termination and variance from donor's direction. The undersigned acknowledges that under the provisions of the Articles and By-laws and as required by regulations promulgated pursuant to the Internal Revenue Code of 1986, as amended, the Foundation has explicit authority to re-direct the assets of any fund it administers. However, the Foundation does not anticipate exercising such authority unless, in the opinion of the Board of Governors, the purpose for which the Fund was established become unnecessary, incapable of fulfillment, or inconsistent with the needs of the community. It is agreed to by the parties that such a purpose will be deemed to have occurred should the County terminate operation of Park View Health Center as a licensed nursing home or a licensed care facility for the elderly and disabled in the future or should the County sell such facility to a for profit entity.

7. It is intended that the Fund shall be a component part of the Foundation and that nothing in this Agreement shall affect the status of the Foundation as an entity that is a qualified charitable organization. This Agreement shall be interpreted in a manner consistent with the intention and so far as to

conform to the requirements of the Internal Revenue Code and any regulations promulgated pursuant thereto applicable to the intended status of the Foundation.

8. Should any disputes occur between the parties to this Agreement, the parties agree to submit such disputes, in good faith, to non-binding mediation before commencement of any of any litigation or arbitration in relationship to said disputes.

9. That this Agreement shall be governed by the laws of the State of Wisconsin.

10. Should any part of this Agreement be deemed invalid by a court of law, such a decision shall not serve to invalidate other parts of this Agreement.

Dated this 18th day of December, 2015.

WINNEBAGO COUNTY

By: _____

Mark Harris
Winnebago County Executive

By: _____

Susan T. Ertmer
Winnebago County Clerk

By: _____

Matthew Frazier, President
Thomas A. Plein Foundation