

5. **Payments**

District Grant funds will be paid only to the District bank account identified by the District at the time of application. District Grant funds will not be released until the previous Rotary year's District Grant is closed. Funds are not available after the close of the implementation year; if sponsors do not meet all payment requirements by 15 May of the implementation year, the grant will be canceled.

6. **Authorization and Agreement**

*We, being responsible for administering grant activities for the **Rotary Club of Cheraw** _____, certify that the Club adheres to the requirements listed in this Memorandum of Understanding and will notify **Rotary International District 7770 Grants Committee Chair** of any changes or revisions to Club policies and procedures related to these requirements.*

CLUB PRESIDENT

Term: 2012/2013

Name: Sherrie C. Chapman

Signature: Sherrie C. Chapman

Date: 9/13/2012

CLUB PRESIDENT-ELECT 2012/2013

Term: President
2013/2014

Name: John C Goodwin

Signature: John C Goodwin

Date: 9/13/12