

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 Five Points** _____, 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: 2012-13

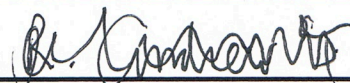
Name: Bill Lathrop

Signature: 

Date: 9/13/12

CLUB PRESIDENT-ELECT

Term: 2013-2014

Name:  R. Andrew Folks

Signature: R. Andrew Folks

Date: 9/13/2012