

WITNESSETH:

That the Board with the funds from the Kirbo Foundation hereby agrees to grant a scholarship to the Applicant in an amount not to exceed the sum of \$1,200.00 annually payable and renewable each year at the rate of \$1,200.00 per year, for the purpose of paying tuition and other expense while attending college for the freshman and sophomore years. The scholarship will be funded at the rate of \$2,000.00 annually for the junior and senior years. The Board shall, within its discretion, determine annually whether the scholarship will be renewed. The Board shall have the right to pay the Applicant in semester or less frequent installments as determined by the Board during the academic year.

The Applicant agrees to enroll in an accredited Georgia college to diligently pursue and to complete the course of study in teacher education, and to faithfully observe all of the rules, regulations and academic requirements of said college and of the Board. Applicant further agrees to complete a program of student teaching while in college, to meet all of the Georgia Professional Standards Commission certification requirements and to procure a teacher license upon graduation. At all times during the term of this contract, the Applicant shall keep the Board fully apprised, in writing, of the Applicant's status in training, grade point average as well as his/her current mailing address.

Applicant agrees that the scholarship herein provided is awarded upon the condition that the full amount thereof shall be repaid to the Board in services to be rendered by the Applicant by teaching in some location within the Decatur County Public School System to be approved by the Board, immediately following graduation. For each year of practicing his/her profession in the Decatur County Public School System, the applicant shall receive credit, with the interest due therein, for the amount of the scholarship received during any year in college. The Board also has the authority to waive or postpone any or all years of the scholarship repayment requirements if a job is not offered to the Applicant after the completion of his/her training.

Applicant agrees, as a condition of this scholarship agreement that if he/she:

1. is dismissed for either academic or disciplinary reason from college, or
2. voluntarily terminates his/her training and education in college for any reason prior to completion of training, or
3. voluntarily changes majors to any program other than one leading to the acquisition of a teaching certificate in the State of Georgia

he/she shall be immediately liable to the Board for all sums advanced with interest at Prime Interest Rate from the date of each payment by the Board and compounded annually to the date that the scholarship is repaid in full.

The Board shall have the authority to cancel the loan or scholarship contract of any Applicant at any time for any cause deemed sufficient by the Board, provided that such authority not be arbitrarily or unreasonably exercised. Upon such cancellation by the Board, the total amount of the scholarship paid to the Applicant shall at once become due and payable to the Board in cash with interest at the Prime Interest Rate compounded annually to the date that the scholarship is paid in full.

