

Florida SouthWestern State College District Board of Trustees Agenda Item Summary

Meeting Date: 12/7/2017

1. **Title:** Approval of a gift agreement between Julia Rush, acting as trustee, the Florida SouthWestern State College Foundation, Inc. and The District Board of Trustees of Florida SouthWestern State College, Florida in the form attached hereto with such modifications as may be approved by the President and the General Counsel and authorizing the President to execute the final form of the agreement.
2. **Action Requested/Purpose:** Approval
3. **Fiscal Impact:** ☐ Yes ☒ No ☐ N/A
4. **Funding Source:** Amount: \$
5. **Administration Recommendation:** Approval

6. Agenda Item Type:

- ☒ Action Item
☐ Consent Agenda
☐ Information Only
☐ Board Requested Information/Report

7. Requirement/Purpose (Include Citation)

- ☐ Statute Florida Statutes
☐ Administrative Code
☒ Other Board of Trustees Policy 6Hx6:7.02 (Naming of College Facilities)

8. **Background Information:** Richard and Julia Rush have had a long relationship with the College making generous gifts over the past twenty-three years—including the donation of their marital home following their demise. The gift of the home incorporated a commitment by the College to name the Learning Resource Center after Richard H. Rush, the naming of the Richard H. Rush Collections Gallery and the Rush Auditorium. Since 2010, Richard and Julia Rush have also lent the College a large collection of art which has been used by the College for art education and public viewing. In the attached gift agreement, Mrs. Rush is now proposing, upon her demise, to give the College substantially all of the art in collection. Further, Mrs. Rush is proposing to modify the restrictions on the use of the proceeds from the sale of the marital home to provide that half of the proceeds would be an unrestricted gift to the Foundation and half would be used by the Foundation to support the display of the Rush Art Collection over the next twenty years. In exchange, the College agrees that the art collection will be publically displayed for the next twenty years. The agreement clarifies that the naming of the library and the auditorium are for the next thirty-five year period and the Richard H. Rush Collections Gallery is for a period of twenty years. Finally the agreement names the Rush Reading Room for a period of twenty years.

Requested by:


Mark Lupe, General Counsel

Funding Verified by:


Vice President, Administrative Services

Approved for Agenda by:


President

AGREEMENT

THIS AGREEMENT (this "**Agreement**") is made on November ____, 2017 by and among Julia H. Rush (a/k/a Julia Ann Halloran Rush), individually (referred to herein as "**Julia**") and as Trustee of the Revocable Declaration of Trust of Julia Ann Halloran Rush (a/k/a the Julia H. Rush Trust), amended and restated in its entirety on October 20, 2017 (referred to herein as the "**Julia Trust**"), and The District Board of Trustees of Florida SouthWestern State College, 8099 College Parkway, Fort Myers, Florida 33919 (referred to herein as the "**College**") and Florida SouthWestern State College Foundation, Inc. a Florida corporation, 8099 College Parkway, Fort Myers, Florida 33919 (referred to herein as the "**Foundation**").

RECITALS

The Julia Trust is a revocable trust and Julia holds the power of revocation. The Julia Trust is the owner of the "**Rush Collection**"; a collection of works of art, antiques and other collectables assembled by Julia and her late husband, Richard H. Rush (referred to herein as "**Richard**"). Julia is a Trustee of the Julia Trust and may, acting alone, exercise any power or discretion held by the Trustee. The College is a member institution in the Florida College System and body corporate governed by its District Board of Trustees. The Foundation is a College Direct Support Organization as described in Section 1004.70 Florida Statute and has been certified by the College to be operating in a manner consistent with the goals of a Florida College System institution and in the best interest of the state. The Foundation has been recognized by the Internal Revenue Service as exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code; and its EIN is 59-6173638.

A. Certain items of the Rush Collection are presently on loan to the College pursuant to the terms of that certain "Loan Agreement for Paintings from the Julia and Richard H. Rush Collection," a true copy of which, including all amendments thereto, is attached hereto as Composite Exhibit "A" (referred to herein collectively as the "**Loan Agreement**"). This Agreement amends the Loan Agreement.

B. Julia and Richard have previously made a gift to the Foundation of their home at 1803 Coral Circle, North Fort Myers, Florida (referred to herein as the "**Rush Home**"); however, retaining a life estate in the Rush Home. In connection with such gift, Julia and Richard and the Foundation entered into that certain "Retained Life Estate Agreement," a true copy of which, including all amendments thereto, is attached hereto as Composite Exhibit "B" (referred to herein collectively as the "**Retained Life Estate Agreement**"). This Agreement clarifies the Retained Life Estate Agreement.

C. Julia and Richard have previously made a gift to the Foundation of the Charitable Gift Annuities listed on Exhibit "C" (referred to herein collectively as the "**Gift Annuities**," and each individually, as a "**Gift Annuity**"). Exhibit "C" identifies each Gift Annuity as "**Gift Annuity One**," "**Gift Annuity Two**" and "**Gift Annuity Three**," respectively. The residuum of

each Gift Annuity will be received by the Foundation upon the death of Julia. This Agreement makes no changes regarding Gift Annuity One and Gift Annuity Two, but clarifies the use of Gift Annuity Three.

D. The College has named the following facilities at the College's Lee Campus in honor of Julia and/or Richard: "Richard H. Rush Library"; "Rush Auditorium"; "Julia and Richard H. Rush Collections Gallery"; and "Rush Reading Room." This Agreement clarifies the College's obligation to continue to maintain such names in connection with those facilities.

E. Julia desires to facilitate the Foundation obtaining permanent possession and ownership of the items of the Rush Collection listed on Schedule A, attached hereto, following her death, as further set forth herein. The items of the Rush Collection listed in Schedule "A" are collectively referred to herein as the **"FSW Rush Collection."** They represent a substantial portion, but not all, of the Rush Collection. The FSW Rush Collection presently includes most, but not all, of the items of the Rush Collection currently on loan to the College.

F. Julia has provided in her Will, as it presently exists, for the exercise of that certain power of appointment granted to her by Article Two of the Richard H. Rush Trust No. III, dated October 6, 1998 (referred to herein as the **"Power of Appointment"**) in favor of the Foundation; directing that all assets of the **"JHR Trust,"** a trust established thereunder upon Richard's death, be distributed to the Foundation following Julia's death. Julia's intent in exercising the Power of Appointment in favor of the Foundation is that the Foundation will use such distribution from the JHR Trust to the Foundation (referred to herein as the **"JHR Trust Distribution"**) to purchase items of the FSW Rush Collection from the Julia Trust following Julia's death. This Agreement addresses the Foundation's obligation to use the JHR Trust Distribution to purchase items of the FSW Rush Collection from the Julia Trust and the Julia Trust's obligation to sell items of the FSW Rush Collection to the Foundation, following Julia's death.

G. Julia has considered the possibility that the JHR Trust Distribution (when received by the Foundation in accordance with the direction in her Will exercising the Power of Appointment) may not be sufficient for the Foundation to purchase all the items of the FSW Rush Collection from the Julia Trust. Therefore, Julia has provided in the Julia Trust for a contingent gift to the Foundation of any items of the FSW Rush Collection that cannot be purchased by the Foundation utilizing the JHR Trust Distribution.

H. This Agreement is intended to consolidate into a single agreement a formal understanding of each party's rights and obligations with respect to the various already made and anticipated gifts and the transactions described herein.

I. It is Julia's hope and expectation that the anticipated gift of the FSW Rush Collection to the Foundation and the agreements and clarifications set forth in this Agreement will advance the Foundation's educational purpose and facilitate the Foundation's and the College's expressed desire to continue to display the FSW Rush Collection at the Rush Collections Gallery and Rush Reading Room for a period of at least twenty (20) years following Julia's death.

COVENANTS AND AGREEMENTS

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements herein contained, and other good and sufficient consideration given and received, the parties hereto do hereby covenant and agree as follows:

1. The above recitations are believed to be true and correct and are incorporated herein by reference. The Julia Trust agrees to sell, transfer and convey to the Foundation and the Foundation agrees and will be required (provided it receives the JHR Trust Distribution) to purchase from the Julia Trust so much or many of the items of the FSW Rush Collection as can be purchased by the Foundation utilizing the JHR Trust Distribution, all according to the terms and conditions set forth in this Agreement, with the intent of fully realizing the intents and purposes of this Agreement as set forth in the above recitals. This anticipated transaction is referred to herein as the **"Purchase Transaction."** The Purchase Transaction will be consummated and closed as soon as practicable following the death of Julia, recognizing that there will be a period following Julia's death before Julia's Will is admitted to probate and the JHR Trust is administered to the point that distribution of the JHR Trust Distribution is made to the Foundation.

2. The purchase price to be paid by the Foundation to the Julia Trust for the FSW Rush Collection (or so much of the FSW Rush Collection as can be purchased by the Foundation utilizing the JHR Trust Distribution) will be the fair market value (federal estate tax value) of all items of the FSW Rush Collection required to be purchased by the Foundation hereunder, determined as of the date of death of Julia, by appraisal. Unless the trustee of the Julia Trust and the Foundation otherwise agree, the fair market value of each and all items of the FSW Rush Collection will be determined by David C. Eldridge, ASA, MRICS, AAA Appraiser, of Naples, Florida. If David C. Eldridge is unable or unwilling to render the appraisal, unless the trustee of the Julia Trust and the Foundation otherwise agree, a similarly credentialed appraiser will be selected by the law firm of Treiser & Collins, PL, of Naples, Florida to render the appraisal. The purchase price as finally determined as provided in this paragraph is referred to herein as the **"Purchase Price."**

3. Provided that Julia provides in her last Will, as admitted to probate, for the exercise of the Power of Appointment in favor of the Foundation and the Foundation receives the JHR Trust Distribution, the Foundation will be required to consummate the Purchase Transaction utilizing the JHR Trust Distribution, up to the amount of the Purchase Price, to pay the Purchase Price. The Foundation is not required to expend any of its funds, other than those received by and through the JHR Trust Distribution, to consummate the Purchase Transaction. The Foundation will not be required to purchase any items of the FSW Rush Collection that cannot be delivered to the Foundation free and clear of any lien or adverse claim; however: (i) any lien that is certain as to amount and payee and which may be paid and discharged utilizing the proceeds of the Purchase Transaction will be paid from such proceeds and will not prevent or avoid the consummation of the Purchase Transaction with respect to such items; and (ii) the Julia Trust will be afforded a reasonable opportunity to clear any liens or adverse claims affecting any items of the FSW Rush Collection at its expense and utilizing legal counsel of its choice and, to the extent it is successful in clearing such liens or adverse

claims effecting such items of the FSW Rush Collection, such liens or adverse claims will not prevent or avoid the consummation of the Purchase Transaction with respect to such items.

4. Provided Julia and/or the Julia Trust facilitate the Foundation receiving, following Julia's death, substantially all of the FSW Rush Collection or such significant and sufficient items of the FSW Rush Collection as will facilitate the College and the Foundation maintaining a highly significant gallery featuring items of the FSW Rush Collection, and whether the Foundation's acquisition of such items of the FSW Rush Collection is facilitated by Julia's exercise of the Power of Appointment in favor of the Foundation and the resulting consummation of the Purchase Transaction and/or by the gift of such items of the FSW Rush Collection to the Foundation by Julia according to the terms of the Julia Trust, the College and the Foundation agree: (i) to maintain the facilities at the College's Lee Campus known as the "Julia and Richard H. Rush Collections Gallery" and "Rush Reading Room," in honor of Julia and Richard, as an art and collections gallery and reading room for a period ending not less than twenty (20) years following Julia's death (such period is herein referred to as the "**Minimum Duration**" or "**Minimum Duration Period**"); (ii) to utilize such facilities for the display of items of the FSW Rush Collection to the public for the Minimum Duration; (iii) to maintain the naming of such facilities for the Minimum Duration as the "Julia and Richard H. Rush Collections Gallery" and "Rush Reading Room," respectively, in honor of Julia and Richard; and (iv) to continue for the Minimum Duration to utilize such facilities to kindle an appreciation for art and collecting and to promote the legacy of Julia and Richard.

5. Unforeseen and unanticipated circumstances and/or events may occur that necessitate Julia or the Julia Trust selling items of the FSW Rush Collection to facilitate the support of Julia or her family, or it is possible that items of the FSW Rush Collection may become subject to the claims of Julia's creditors or be lost, taken or destroyed by legal means, theft, natural disaster or other cause. Such items would then not be available to be sold or gifted to the Foundation following Julia's death. Although such circumstances are not anticipated, this Agreement will not in any manner: (i) prevent Julia from modifying her estate planning, including her Will and the Julia Trust; (ii) prevent Julia or the Julia Trust from removing items from the Loan Agreement (in accordance with its terms) or selling, or pledging as collateral, items of the FSW Rush Collection; or (iii) obligate Julia or the Julia Trust to insure, protect from loss, restore after loss or recover, any items of the FSW Rush Collection; and Julia and/or the Julia Trust may, at any time or from time to time prior to Julia's death, take any actions in regard to the items of the FSW Rush Collection as would be available to either of them if this Agreement had not been entered by them. Neither Julia nor the Julia Trust will have any liability under this Agreement with respect to any circumstances that result in items of the FSW Rush Collection not being available for purchase by the Foundation at the time of Julia's death. Nevertheless, following Julia's death, the Julia Trust and its trustee will be required to consummate the Purchase Transaction to the extent of and with respect to all items of the FSW Rush Collection then owned by Julia or the Julia Trust and not encumbered or gifted to others by Julia or the Julia Trust, subject to any other applicable terms of this Agreement.

6. The College and Foundation will make the items of the FSW Rush Collection acquired by it in accordance with this Agreement reasonably available for viewing by the public during the Minimum Duration Period and will not sell or otherwise dispose of such items during the Minimum Duration Period. It is understood that the Foundation's ownership and use of the

items of the FSW Rush Collection acquired by it in accordance with this Agreement shall be unrestricted by this Agreement at the end of the Minimum Duration Period.

7. Most items of the FSW Rush Collection are currently on loan to the College pursuant to the Loan Agreement. The Loan Agreement automatically renews annually for one year unless cancelled in writing by either the "Borrower" (i.e., the College) or "Lender," under said agreement. The "Lender" under the Loan Agreement is hereby amended to be the Julia Trust. It is acknowledged that the Loan Agreement continues to be in effect.

8. It is understood that the entire Rush Collection includes numerous valuable assets/items not listed on Schedule "A" and not included in the Purchase Transaction and not anticipated to be gifted by the Julia Trust to the Foundation; all such assets/items of the Rush Collection (i.e., those not listed on Schedule "A") are not subject to this Agreement.

9. It is understood that there are a few items of art on loan to the College that are not items listed on Schedule "A" and included in the FSW Rush Collection; which, it is anticipated, will remain on loan to the College but will be returned to the owner thereof as and when directed by the Julia Trust, likely following Julia's death. There are also items included in the FSW Rush Collection that are not presently on loan to the College or in its possession; which, if not sooner delivered to the College (to be held pursuant to the Loan Agreement), it is anticipated such items will be delivered to the Foundation in connection with the Purchase Transaction or by gift from the Julia Trust following Julia's death.

10. In consideration of gifts already made to the Foundation by Julia and Richard, the College and the Foundation agree to maintain the naming of the "Richard H. Rush Library" (designated on the Lee Campus as Build "J") and the "Rush Auditorium" (designated on the Lee Campus as Room "J-103") with respect to the presently associated facilities at the College's Lee Campus for the remaining thirty-five (35) years from the date hereof.

11. The Foundation will, following Julia's death, establish a separate endowment fund (to be known as and referred to herein as the "**Rush Collections Endowment**"). The purpose of the Rush Collections Endowment will be to, primarily, assist the Foundation to fund the continuing operations and maintenance of the "Julia and Richard H. Rush Collections Gallery" (designated on the Lee Campus as Room "J-105") and "Rush Reading Room" (designated on the Lee Campus as Room "J-325") during the Minimum Duration Period following Julia's death. Anticipated uses for such funds include, but are not limited to: (i) insuring items of the FSW Rush Collection; (ii) providing security for the aforesaid facilities; (iii) promoting the aforesaid facilities and representing and promoting the legacy of Julia and Richard; (iv) acquiring scholarly research regarding the prominence of items of the FSW Rush Collection; (v) funding educational activities related to exhibitions and collections; and (vi) maintaining and preserving the condition of the items of the FSW Rush Collection. All uses of the funds will be related to the endowment's purpose. During the Minimum Duration Period, the Rush Collections Endowment will not be utilized for the Foundation's general purposes. After the Minimum Duration Period, the Rush Collections Endowment will be unrestricted and may be utilized for the Foundation's general or other purposes. It is intended and allowed that the Foundation will have the use and benefit of both the income and principal of the Rush Collections Endowment, subject to the requirements of this paragraph. It is anticipated and allowed that the principal value of the Rush Collections Endowment may diminish

over time and may be fully expended or distributed prior to the end of the Minimum Duration Period. Nevertheless, the full expenditure or distribution of the Rush Collections Endowment will not in any manner release the Foundation or the College from their obligation to publicly display the FSW Rush Collection at the Rush Collections Gallery and Rush Reading Room at the College during the Minimum Duration Period or other obligations of this Agreement.

12. The Rush Home has been gifted to the Foundation pursuant to the terms of the Retained Life Estate Agreement which is a completed, irrevocable charitable gift. In furtherance of the original intention of the donors under the Retained Life Estate Agreement and to assist the Foundation to more conveniently and efficiently carry out the purpose of the gift, upon the Foundation's sale of the Rush Home, which is contemplated to occur following Julia's death, the parties desire that one-half (1/2) of the net proceeds of the sale of the Rush Home will be deposited to the Rush Collections Endowment and used as therein described and all other net proceeds of the sale of the Rush Home will be an unrestricted gift to the Foundation. This paragraph is intended to clarify the terms of the Retained Life Estate Agreement.

13. To clarify the use of the residuum of Gift Annuity Three and to consolidate the Foundation's obligations, it is agreed that, upon Julia's death, the residuum of Gift Annuity Three will be deposited to the Rush Collections Endowment and restricted to the uses thereof. This Agreement makes no change with respect to Gift Annuity One or Gift Annuity Two.

14. It is understood that to the extent the items of the FSW Rush Collection purchased by the Foundation pursuant to this Agreement as part of the Purchase Transaction are valued at less than the amount of the JHR Trust Distribution received by the Foundation (i.e., if the Purchase Price is less than the amount of the JHR Trust Distribution), the Foundation will be entitled to retain the excess JHR Trust Distribution; provided, one-half (1/2) of the excess amount of the JHR Trust Distribution will be deposited to the Rush Collections Endowment and restricted to the uses thereof. All of the rest of the excess amount of the JHR Trust Distribution will be an unrestricted gift to the Foundation.

15. Julia's step-granddaughter, Farah Tayfour, has expressed her interest in purchasing the Rush Home. The Foundation agrees that, continuing until the date that that is six (6) months following Julia's death, Farah Tayfour will have the right and option to purchase the Rush Home for the purchase price of the greater of the then current fair market value of the Rush Home as determined by independent appraisal or One Million Four Hundred Thousand (\$1,400,000) Dollars (the "Agreed Price"), upon the terms and conditions contained in the standard **"AS IS" Residential Contract For Sale And Purchase,** then most recently published by the Florida Realtors and The Florida Bar, with such inserted or selected terms as are customary for residential real estate transactions conducted in Lee County, Florida and commercially reasonable; and complying with the following additional requirements: (i) the contract may be contingent upon financing, provided the period of the financing contingency will not exceed sixty (60) days; (ii) there will be an escrow deposit of Thirty Five Thousand (\$35,000) Dollars to be credited toward the Agreed Price at closing; (iii) the purchase shall be entirely "as is"; and (iv) the closing will occur within ninety (90) days following the exercise of the option. This option will inure to the benefit of Farah Tayfour, but may be released or modified by the mutual written agreement of the Foundation and Julia, without the consent or agreement of Farah Tayfour. The option may be exercised by Farah Tayfour at any time prior to its expiration by Farah Tayfour tendering a signed

contract in the form prescribed above to the Foundation. If a sale pursuant to the exercise of such option occurs while Julia is alive, Julia agrees to quit-claim her interest in the Rush Home to the Foundation on or before the closing date of such transaction and any value associated with the grant of such deed will be considered a gift of nominal or no value to the Foundation in furtherance of Julia's existing obligations under the Retained Life Estate Agreement. Farah Tayfour will have no right to assign her rights with respect to the option or the contract made in exercise of the option, without the prior written consent of the Foundation and Julia (if she is the living and sui juris). The option will expire automatically if not exercised by Farah Tayfour on or before the final date provided above. Farah Tayfour may be made aware of this option and may record a notice of this option in the Public Records of Lee County, Florida, if she desires to do so, provided such notice accurately recites that the option will expire six (6) months following Julia's death.

16. Inasmuch as it is Julia's specified intent that all gifts referred to herein shall be charitable gifts only to the Foundation for its benefit and shall in all respects constitute gifts or contributions which are deductible under Sections 2055 and 2522 of the Internal Revenue Code and understanding that these gifts would not be possible if the value of these items were included in Julia's estate for estate tax purposes, if any provision or provisions of this Agreement is or would be construed by a court of competent authority, if valid and enforceable, to cause any gift referred to and contemplated by this Agreement to not in all respects constitute a gift or contribution deductible under Sections 2055 and 2522 of the Internal Revenue Code, such provision, to the minimum extent necessary to make such gift or gifts deductible under Sections 2055 and 2522 of the Internal Revenue Code, shall be invalid and unenforceable, *ab initio*. This paragraph shall not be construed in any manner which would serve to invalidate or avoid any gift to the Foundation referred to in this Agreement.

17. Notice from a party to a party, when permitted or required by this Agreement, shall be made in writing and shall be deemed delivered: (i) if delivered by certified mail, five (5) business days following posting or when actually received (if evidenced by a return receipt), whichever shall first occur; or (ii) if delivered by overnight carrier, one (1) business day following delivery to the carrier. Delivery by email is also authorized, except such delivery will be deemed to have occurred only upon the sender's receipt of a responsive email reply from the recipient and provided there has been recent correspondence made by the sender and receiver via the email addresses utilized. Personal delivery is also authorized, but must be evidenced by the written receipt of the recipient. To constitute valid notice, delivery must be made in an authorized manner to the proper address or the writing in fact received by the party upon whom notice is given. Notice to the Foundation or the College must be given at the respective addresses set forth at the beginning of this Agreement, and made to the attention of Mark Lupe. Notice to Julia or the Julia Trust must be given to Treiser & Collins, PL, Attn: Thomas A. Collins, II, 3080 Tamiami Trail East, Naples, Florida 34112. Any party may change its address for purposes of notice by delivering written notice of such change to the other parties in a manner permitted herein for the giving of notice to a party.

18. Each Party will be entitled to demand and be awarded specific performance in any court of competent jurisdiction of the other party's obligation under this Agreement, it being agreed that this is the appropriate remedy and there is no other adequate remedy available at law, particularly considering the uniqueness of the assets and the intents and

purposes of this Agreement. If it becomes necessary for a party to this Agreement to engage legal counsel or to file any cause of action to enforce the other party's promises and obligations under this Agreement or to compel specific performance of the terms of this Agreement by a non-performing party, such party will be entitled to recover from the non-performing party its costs and reasonable attorneys' fees incurred or paid, including costs and attorneys' fees for any appeal; and the non-performing party will not be entitled to recover any such costs or fees.

19. This Agreement will be construed under and in accordance with the laws of the State of Florida and all obligations of the parties created hereunder are performable in Lee County, Florida. Exclusive venue for any legal actions pertaining to this Agreement shall be in the courts located in Lee County, Florida.

20. This Agreement is binding upon the parties hereto and will inure to the benefit of the parties hereto, including each party's respective successors and assigns.

21. This Agreement will not be amended or revoked, except in a writing signed by all parties. If Julia H. Rush is unable to participate personally in an amendment to this Agreement, it is her desire that any amendment to this Agreement be made only as necessary to fully realize the intents and purposes of this Agreement as set forth in the above recitals.

22. Wherever possible, each provision of this Agreement will be interpreted in a manner that makes the provision effective and valid under applicable law. If applicable law prohibits or invalidates any provision of this Agreement, the provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, unless the removal or alteration of that provision substantially defeats the basic intent of this Agreement.

23. This Agreement constitutes the entire agreement between the parties hereto and contains all of the agreements among said parties with respect to the subject matter hereof. This Agreement supersedes any and all other agreements, either oral or written between said parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto, have executed this agreement as of the date first written above.

WITNESSES	Julia:
_____	_____
Print Name: _____	Julia H. Rush, individually

Print Name: _____	

WITNESSES _____ Print Name: _____ _____ Print Name: _____	Julia Trust: _____ Julia H. Rush as Trustee of the Revocable Declaration of Trust of Julia Ann Halloran Rush (a/k/a the Julia H. Rush Trust), amended and restated in its entirety on October 20, 2017
--	---

WITNESSES _____ Print Name: _____ _____ Print Name: _____	College: The District Board of Trustees of Florida SouthWestern State College By: _____ Print Name: _____ Its: _____
--	---

WITNESSES _____ Print Name: _____ _____ Print Name: _____	Foundation: Florida SouthWestern State College Foundation, Inc., a Florida corporation By: _____ Print Name: _____ Its: _____
--	--

Feb. 5. 2013 7:24PM
02/05/2013 15:36 1482

ARTS 5

No. 4471 P. 2
PAGE 02/02

EXHIBIT A



Loan Agreement for Paintings from the Julia and Richard H. Rush Collection

This agreement is entered into by Edison State College and the Lender whose name appears below for the loan of objects described in the attached addendum.

Exhibit and Sponsoring Department

SIGNATURE

Exhibit Name: Paintings from the
Julia and Richard H. Rush Collection

Start Date: 2/01/13 Finish Date: 1/29/14

Exhibit Location: Rush Library, Lee Campus

Lender's Name: Richard H. Rush and Julia H. Rush Trust #6 (VI)

Address City State Zip: 1803 Coral Circle North Fort Myers, Florida 33903

Phone: (239) 866-0420 Email: RUSHARTINV@adl.com

These parties are henceforth referred to as the Lender (Richard H. and Julia Rush), and the Borrower (Edison State College).

All costs of transportation and insurance to the exhibition will be borne by the Borrower X or the Lender ____ (Check one).

All costs of transportation and insurance from the exhibition will be borne by the Borrower X or the Lender ____ (Check one).

All works shall be fully insured, up to the value listed in Exhibit A, by the Borrower from the time of receiving until its return to Lender X

Rush Loan Agreement for Oil Paintings

Works to be loaned:

See the attached list of paintings fully set forth in Exhibit A, consisting of pages 5 through 7 of this Agreement.

Dates and Sites of Loan and Exhibition:

Loan is for the period of one year, commencing on March 12, 2013, for exhibition at Edison State College, Lee Campus, 8099 College Parkway, Fort Myers, Florida 33919, until January 29, 2014. After January 29, 2014, the loan period shall renew annually for one year unless cancelled in writing by either Borrower or Lender.

Insurance:

While in the care and custody of the Borrower all works shall be fully insured, up to the value listed in Exhibit A, by the Borrower, Edison State College. A presumed value has been placed on each item by the Lender. The Lender has provided the Borrower with Exhibit A, which is an itemized schedule of all items in the Exhibition and their declared value. A certificate of insurance will be sent by the Borrower upon request from the Lender. Items are insured for their fair market value. In the event of a loss, the Lender will be responsible for establishing to the satisfaction of the Borrower's insurance underwriter that the declared value is the fair market value for the items that comprise the Exhibition. Showing that the declared value is the fair market value can be done with appraisals, with documentation that provides proof of sale of similar items, and in other ways acceptable to the Borrower's insurance underwriter. In no event will the Borrower be liable to Lender for damages in excess of the amount of any insurance recovery from the Borrower's insurance provider, nor for any loss or damage due to causes excluded from coverage under the Borrower's insurance policy.

Security:

At all times the Exhibition is in the care of the Borrower, the Borrower will be responsible for the security, protection and preservation of the Exhibition. The Borrower will exercise reasonable care to protect and preserve each object loaned. All objects will be protected at all times against direct sunlight, rain, excessive humidity, and from fading, buckling, scorching and cracking caused by direct or reflected sunlight, strong artificial light, florescent light, or proximity to heat sources. Under no circumstances will the Borrower attempt to repair damaged objects. Frames will not be opened. Items will not be shipped without prior, written consent of the Lender. Objects for exhibition will be properly displayed. In the event that a loan item is damaged, destroyed, lost or stolen, the Borrower shall give the lender notice. The report of damage or loss shall provide a description of the extent of damage and circumstances surrounding the mishap.

Public Access:

Unless the Borrower is notified in writing to the contrary, it is understood that objects lent to it may be photographed by the general public.

Display of Objects:

The Borrower has sole discretion as to whether, for how long, and in what manner objects loaned to it shall be exhibited during the Agreement. The Borrower also has the right to determine which written and Interpretive materials will accompany the exhibition.

Withdrawal of Objects:

If written withdrawal is requested by the Lender, the Borrower, under the terms set forth in the section on return of object, will respond promptly and cooperate fully in returning the item.

Return of Objects:

It rests with the administrators of the Borrower as to whether, for how long, and in what manner objects are exhibited during the Agreement. The Lender agrees and understands that the loaned objects will not be returned during the first year of this Agreement. After the passing of the first year of this Agreement, loaned objects will be returned within ninety (90) days of receipt of written request signed by the Lender or Lender's legal representative.

At the end of the loan period and if the loan has not been renewed, the Borrower will return loaned objects within thirty (30) days. Notice shall be sent to the lender, Mrs. Richard H. Rush, 1803 Coral Circle, Fort Myers, Florida, 33903. Telephone 239-656-0420. (Notice shall also be sent to the Lender's attorney, listed below.)

Arthur D'Almeida, PA,
105 East Palmetto Park Road
Boca Raton, Florida 33432
Telephone: : 561-368-4674
Fax: 561-362-8512

Notice:

If, after making every reasonable effort, the Borrower, through no fault of its own, is unable to return the loaned objects, then the Borrower shall have the right to store the objects. If after five (5) years the loaned objects have not been reclaimed, the loaned objects will become an unrestricted gift to the Borrower.

Additional Loan Conditions:

- 1. Rental or preparation charges to the Borrower are as follows: -0-**

2. Proof of Borrower's Insurance X (available on request)

3. Facilities Report for exhibition space is attached _____ or not required X
(Check one).

Computer needs: None noted

Lender: Mrs. Richard H. Rush

Date Mrs Deborah A. Rush
(Julia Rush)

Work Released by: _____ Date: _____
Work Received by: _____ Date: _____

PICK-UP
 Worked Released by: _____ Date: _____
 Worked Received by: _____ Date: _____

Worked Released by: _____ Date: _____
Worked Received by: _____ Date: _____

RETURN A SIGNED COPY AND RETAIN A SECOND COPY FOR YOUR RECORDS

BY: Office of General Counsel

Works loaned

"The Afternoon Fishing Party"

Attributed to Pierre A. Renoir
Value of insurance \$150,000.00

"Garden Landscape"

Attributed to Eduard Manet
Value for insurance \$125,000.00

"Portrait of Lady Jane Orde"

Attributed to John Hoppner
Value for insurance \$ 30,000.00

"Portrait of Saskia In a Fantastic Costume"

Signed *Rembrandt*
Value for insurance \$275,000.00

"Portrait of an Old Man" French (Circle of Jean Honore Fragonard)

Oil on canvas
Circa 18th Century
Value for insurance \$3,500.00

"Portrait of a Man"

Painted in an oval and signed A, attributed to the Italian artist and engraver, Agostino Caracci, who signed his works with just such an "A"
Oil on canvas,
Value for insurance \$5,000.00

Chinese dining table in four parts, circa 1800, red and black lacquer, consisting of two square tables (each approximately 41 inches square)

Two demilune tables 41" x 25.5"
Value for insurance \$100,000.00

"Portrait of a Gentleman"

Paolo Veronese, Italian (Verona 1528 - 1588 Venice)
Exhibited at Finch College Museum, 1971
Oil on canvas
38 1/2 by 30 3/4 inches in period carved and gilded frame
Value for insurance \$80,000.00

"Madonna and Child with Saint John"

Bernardino Luini, Italian (Milan circa 1480- 1532)
Oil on panel, 17 by 14 inches
Value for insurance \$40,000.00

"Youth and Old Age"

Pietro Muttoni, called Della Vecchia, Venice (1603 - 1678),

Oil on canvas, 18 3/4 by 15 1/2 inches

Value for insurance \$12,000.00

"Tobias and the Angel"

Carlo Maratta, Italian, (1626-1713)

Oil on canvas, 26 by 20 inches

Attributed to Annibale Carracci Italian,

School of Bologna (1560-1609)

Value for insurance \$10,000.00

"Saint John the Baptist"

Circle of Raphael Sanzio d'Urbino, Italian (1483 - 1520)

"Ecco Agnes Dei" (Behold the Lamb of God).

Value for insurance \$20,000.00

"Christ at the Column"

Attributed to Titian, Italian (1477-1575)

Value for insurance \$20,000.00

Manchurian altar

Early to mid 19th Century. Carved and with brass fittings

Value for insurance \$4,000.00

Pair of carved angel heads, Italian, with hands crossed in prayer, carved and painted,
16th or early 17th century

Value for insurance \$2,500.00

Displayed in Richard H. Rush Reading Room:

Vase of Pink Flowers

Oil Painting in Gilded Frame

Flavia Halloran

Value for insurance \$1,000.00

National Gazette newspaper in Frame.

Number 2 of Vol. II Dated Jan. 5, 1793.

Value for insurance \$ 300.00

Antique Blue and White Chinese Buddha with stand (Rush Reading Room)

Value for insurance \$1,500.00

Pair of Tiffany vases brown glaze, baluster urn shape (Rush Reading Room).
Value for insurance \$500.00

Pair of antique French mid- 19th Century kerosene lamps with amber colored glass bowls. Green and gold colored marble-like semiprecious stone columns and classic gilt-brass bases, electrified.
Value for insurance \$2,500.00

English Antique Breakfast table, tilt-top, pedestal base
Three cabriole legs ending in pad feet
31" diameter
Value for insurance \$3,000.00

Pair of armchairs upholstered in floral tapestry print. (New)
Value for insurance \$ 300.00

Displayed in the hall way outside the Richard H. Rush Reading Room:

"Paintings by Julie" (Julia Rush)
Five watercolor paintings in frames depicting scenes from around the world
Value for insurance @\$300 each \$1,500.00

Three watercolor paintings in frames from 1967 trip depicting scenes of Paris, (The Louvre) Holland (A Canal near The Hague) and Germany
Value for insurance \$900.00



**Addendum to Loan Agreement for
Paintings from the Julia and Richard H. Rush Collection
Revised 3/19/13**

This addendum to the Loan Agreement for Paintings from the Julia and Richard H. Rush Collection dated Feb. 1, 2013 ("Loan Agreement") is entered into by Edison State College and the Lender whose name appears below for the loan of objects described in the attached addendum. Unless expressly amended through this addendum, all of the terms and conditions of the Loan Agreement shall apply fully to the items described in this addendum.

Exhibit and Sponsoring Department

Exhibit Name: Paintings from the Julia and Richard H. Rush Collection
Start Date: 3/12/13 Finish Date: 1/29/14
Exhibit Location: Rush Library, Lee Campus
Lender's Name: Richard H. Rush and Julia H. Rush Trust #6 (VI)
Address City State Zip: 1803 Coral Circle North Fort Myers, Florida 33903
Phone: (239) 656-0420 Email: RUSHARTINV@aol.com

The following items are added to the exhibit:

Painting Title

"Portrait of Nicholas Rockox"

A replica of the portrait of the Burgomaster of Antwerp
Peter Paul Rubens, Flemish (1577-1640)
Appraised Value \$6,500.00

"River Scenes"

A pair of small paintings, one on wood, the other on paperboard, both painted in oil and of the period of the Turner series of 1834 river scenes
Attributed to J.M. W. Turner, British (1775 – 1851)
Appraised Value \$20,000.00

"Farm Animals"

Depicting domesticated animals

Jacopo Bassano, Italian (1510 - 1592)

Appraised Value \$6,000.00

"The Shipwreck of Saint Paul"

Jean-Honoré Fragonard, French (1732 - 1806)

Appraised Value \$18,000

"Haystack Scene"

Vincent van Gogh, Dutch (1853 - 1890)

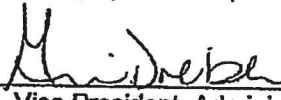
Appraised Value \$22,000

"Nymphs Bathing"

Louis De Boullogn the Elder, French (1609-1674)


Appraised Value \$24,000

Edison State College (Borrower)


Gina Dobeles, Vice President, Administrative Services

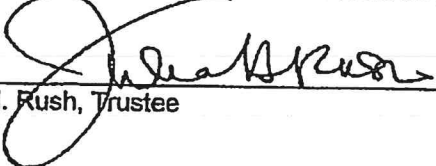
3.28.13
Date

Approved as to Form:


Mark Lupe, Esquire, General Counsel

3/27/13
Date

Richard H. Rush and Julia H. Rush Trust #6 (VI) (Lender)


Julia H. Rush, Trustee

Date

AMENDMENT NUMBER TWO TO LOAN AGREEMENT FOR PAINTINGS
From the Julia and Richard H. Rush Collection

This Amendment Number Two to the Loan Agreement For Paintings between the Richard H. Rush and Julia H. Rush Trust #6 (VI), hereinafter referred to "Lender", and The District Board of Trustees of Florida SouthWestern State College (formerly known as The District Board of Trustees of Edison State College, Florida), hereinafter referred to "College" is effective this 29th day of January 2015 ("Effective Date").

WITNESSETH:

WHEREAS, College and Lender entered into the Agreement effective February 1, 2013 and previously amended on February 13, 2013, copies of which are attached hereto and incorporated by reference (the "Agreement");

WHEREAS, effective July 1, 2014, the College underwent a statutory name change and the parties desire by this amendment to amend the name of the College so that the Agreement reflects the current and correct name of the College; and

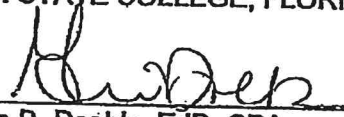
NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, College and Lender agree as follows:

1. The foregoing recitals are true and correct and are herein incorporated by reference.
2. The College shall mean The District Board of Trustees of Florida SouthWestern State College.
3. The Agreement shall be renewed for a one year term commencing on the Effective Date of this Amendment Number Two. This one year term shall automatically and annually renew for subsequent one year periods unless either party gives the other written notice of termination ~~at least thirty (30) days prior to expiration of the then-current one-year term.~~
4. Except as otherwise stated in this Amendment Number Two, all other terms and conditions of the Agreement shall remain in full force and effect.

[Balance of the page is Blank]

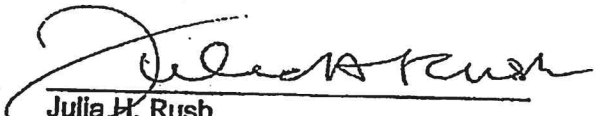
IN WITNESS WHEREOF, College and Lender have caused this Amendment Number Two to be signed by their duly authorized individuals.

THE DISTRICT BOARD OF TRUSTEES
EDISON STATE COLLEGE, FLORIDA

BY: 
Gina B. Doeble, EdD, CPA
Vice President, Administrative Services

Dated: 2.13.15

Richard H. Rush and Julia H. Rush
Trust #6 (VI)


Julia H. Rush
Trustee

Dated: Feb 10 2015

Approved as to form:

By: 
General Counsel

EXHIBIT B



Retained Life Estate Agreement
between
Julia H. and Richard H. Rush
and
The Edison College Foundation, Inc.

The following sets forth the agreement between Richard H. and Julia Rush (herein referred to as Donor) and the Edison College Foundation (herein referred to as Foundation).

I

A minimum of \$1,000,000, herein referred to as Principal Gift, and any potential matching dollars received from the Phillip Benjamin Matching Program will be used to establish the Richard H. Rush Endowment for Library. This endowment will be used to maintain all aspects of operations and instructional support related to learning resources.

A minimum of \$1,000,000, herein referred to as Principal Gift, and any potential matching dollars received from the Phillip Benjamin Matching Program will be used to establish the Julia and Richard Rush Endowment for the Arts. This endowment will be used to perpetuate the Museum at Edison College.

Any remaining funds will be used to establish the Julia and Richard Rush Endowment for Academic Advancement which will be used for student scholarships and academic support of the College at the discretion of the District President.

Should Retained Life Estate Gift result in less than \$2,000,000 at the time sale, both Donor and Foundation agree that the first \$1,000,000 endow the Richard H. Rush Library Endowment and the remaining balance go the Julia and Richard Rush Endowment for the Arts.

DISTRICT OFFICES/LEE CAMPUS
8099 College Parkway SW, P.O. Box 60210
Fort Myers, Florida 33906-6210
239/469-9210
Fax 239/489-9135

CHARLOTTE CAMPUS
26300 Airport Road
Punta Gorda, Florida 33950
941/637-5604
Fax 941/637-3500

COLLIER CAMPUS
7007 Lely Cultural Parkway, P.O. Box 8507
Naples, Florida 34101
239/732-3718
Fax 239/732-3790

HENDRY/CLADES SERVICES
4050 Cowboy Way
Lodelle, Florida 33935
863/674-0408
Fax 863/675-7377

www.edison.edu/foundation

II

To establish this Principal Gift, Julia H. and Richard H. Rush will donate their home and waterfront property on which it stands, located at 1803 SE Coral Circle, North Fort Myers, FL 33903, to the Edison College Foundation, Inc. The transfer will take place as follows: 80% in November 2006 and 20% in 2007.

The creation of this retained life estate gift is an irrevocable gift and cannot be changed once the deed is signed. *See Attachment A.*

Julia H. and Richard H. Rush retain the right to live at 1803 SE Coral Circle, North Fort Myers, FL 33903 for the remainder of their lives or until they decide to vacate the premises.

While the Donors retain the right to live on said property, they continue to be responsible for all routine expenses - maintenance fees, insurance, property taxes, repairs, etc. Upon the death of both Donors, or upon their decision to vacate said property, the Edison College Foundation retains right to sell property and utilize proceeds for purpose designated in above Paragraph I.

III

In recognition for this most generous gift, the Edison College District Board of Trustees will name Lee Campus Learning Resources Building the *Richard H. Rush Library* and the proposed museum on the Lee Campus of Edison College will be named the *Julia and Richard Rush Museum*.

IV

If at any time the District President and College Board of Trustees determine that said endowments exceed the financial needs of their designated purpose set herein, then all or part of excess above Principal Gift may be redesignated, with the approval of the College Board of Trustees, for such other institutional purposes that most closely carry out the Donors intentions set herein.

V


The Principal Gift of said endowments shall be held in perpetuity and only the "Distributable Earnings" shall be used for the purpose herein stated. "Distributable Earnings" shall be defined as the spending allocation portion of endowment earnings made available for distribution for the benefit of Edison College by the Foundation in accordance with the policies established by the Foundation for its general endowment funds. Any unused "Distributable Earnings" at the end of each year shall be reinvested back into the principal of these funds.

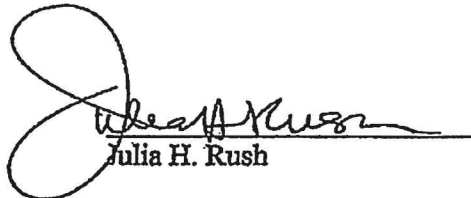
VI

This agreement may be amended or modified from time to time by mutual consent of both Donors and the Foundation, whenever necessary or advisable for the more convenient or efficient administration of these funds or to enable the Foundation to carry out the purpose of the endowments more effectively; but no such amendment or modification shall alter the original intention of Donors designated in Paragraph 1. Further, every amendment or modification of this agreement shall be made in writing and shall be signed by the Donors and the Foundation. Following the death of both Donors this agreement may be amended only if the purpose for which the endowments were established no longer exists.

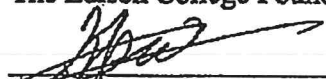
VII

Donors reserve the right to increase these endowments through additional gifts and shall permit others to contribute hereto, but all such gifts shall be subject to the terms and conditions of this agreement.


Richard H. Rush


Julia H. Rush

Accepted on behalf of
The Edison College Foundation, Inc.


Kenneth P. Walker
District President, Edison College

November 21, 2006
Date

Amendment to Retained Life Estate Gift Agreement
Revised 8-19-2009

The Edison State College Foundation (herein referred to as Foundation) and Richard H. and Julia Rush (herein referred to as Donor), parties to the Retained Life Estate Gift Agreement, dated November 2006, do hereby wish to amend that Agreement as follows:


1. The parties wish to replace the language "perpetuate the Museum at Edison College" in Section I of the Agreement with "maintain all aspects of operations and instructional support related to the fine and performing arts".

AND

Replace language "and the proposed museum on the Lee Campus of Edison College will be named the Julia and Richard H. Rush Museum" in Section 3 of the Agreement with "The College President shall approve the naming of the Julia and Richard H. Rush Collections Gallery and the Rush Auditorium".


2. All other provisions and terms of the Agreement are to remain the same.

This amendment shall serve as the Foundation's fulfillment of the Donor's original gift intent as agreed to and accepted this 19th day of August, 2009.


Richard H. Rush


Julia H. Rush

Accepted on behalf of
The Edison State College Foundation, Inc.


Kenneth P. Walker
District President, Edison State College

INSTR # 2006000437325, Doc Type D, Pages 2, Recorded 11/21/2006 at 01:50 PM,
Charlie Green, Lee County Clerk of Circuit Court, Deed Doc. D \$0.70 Rec. Fee
\$18.50 Deputy Clerk NFERGUSON

This Instrument Prepared By:
Dennis J. Lumsden, Attorney
6719 Winkler Road, Suite 121
Fort Myers, Florida 33919
PREPARED WITHOUT TITLE EXAMINATION
Tax parcel number 21-44-24-02-00008.0980

WARRANTY DEED

(Statutory Form - Section 689.02 F.S.)

THIS INDENTURE, made November 21, 2006, between Richard H. Rush and Julia H. Rush, Husband and Wife, Grantors, whose address is 1803 Coral Circle, North Fort Myers, Florida 33903, and Edison College Foundation, Inc., a Florida Not For Profit Corporation, whose address is P.O. Box 60210, Fort Myers, Florida 33906-9929, Grantee;

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable considerations, in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee, his heirs and assigns forever, an undivided eighty percent (80%) interest as tenant in common with the Grantors, the following described land, situate, lying and being in Lee County, State of Florida, to wit:

Lot 98, Block 8, FORT MYERS GULF ACRES, Section 2, a subdivision according to the map or plat thereof on file and recorded in the Office of the Clerk of the Circuit Court of Lee County, Florida in Plat Book 10, Page 71.

Such conveyance being subject to a life estate, retained by the Grantors, Richard H. Rush and Julia H. Rush, provided that during the continuance of this life estate the Grantors shall be responsible for all maintenance, taxes, assessments, insurance and other expenses associated with the property.

Such parcel being subject to easements, reservations, and restrictions of record, and taxes for the year 2006 and thereafter.

and said Grantors do hereby fully warrant title to the said land, and will defend the same against the lawful claims of all persons whomsoever.

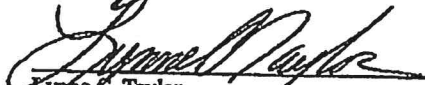
"Grantor" and "Grantee" are used for singular and plural, as the context requires.

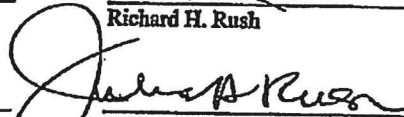
IN WITNESS WHEREOF, Grantor has set Grantor's hand and seal the day and year first above written.

Witnesses:


Dennis J. Lumsden


Richard H. Rush


Lynne C. Taylor



Julia H. Rush

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me November 21, 2006, by
Richard H. Rush and Julia H. Rush,
☒ who are personally known to me, or
☐ who produced as identification: _____

(AFFIX NOTARY SEAL)




Dennis J. Lumsden
Notary Public No. DD548365

This Instrument Prepared By:
Dennis J. Lumsden, Attorney
6719 Wickler Road, Suite 121
Fort Myers, Florida 33919
PREPARED WITHOUT TITLE EXAMINATION
Tax parcel number 21-44-24-02-00008.0980

WARRANTY DEED

(Statutory Form - Section 689.02 F.S.)

THIS INDENTURE, made January 28, 2007, between Richard H. Rush and Julia H. Rush, Husband and Wife, Grantors, whose address is 1803 Comal Circle, North Fort Myers, Florida 33903, and Edison College Foundation, Inc., a Florida Not For Profit Corporation, whose address is P.O. Box 60210, Fort Myers, Florida 33906-9929, Grantee;

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable considerations, in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee, his heirs and assigns forever, their entire remaining twenty percent (20%) interest as tenant in common, in the following described land, situate, lying and being in Lee County, State of Florida, to wit:

Lot 98, Block 8, FORT MYERS GULF ACRES, Section 2, a subdivision according to the map or plat thereof on file and recorded in the Office of the Clerk of the Circuit Court of Lee County, Florida in Plat Book 10, Page 71.

Such conveyance being subject to a life estate, retained by the Grantors, Richard H. Rush and Julia H. Rush, provided that during the continuance of this life estate the Grantors shall be responsible for all maintenance, taxes, assessments, insurance and other expenses associated with the property.



Such parcel being subject to easements, reservations, and restrictions of record, and taxes for the year 2007 and thereafter.

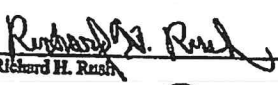
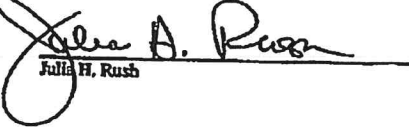
and said Grantors do hereby fully warrant title to the said land, and will defend the same against the lawful claims of all persons whomsoever.

"Grantor" and "Grantee" are used for singular and plural, as the context requires.

IN WITNESS WHEREOF, Grantor has set Grantor's hand and seal the day and year first above written.

Witnesses:

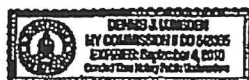

Dennis J. Lumsden

Lyndee C. Taylor


Richard H. Rush

Julia H. Rush

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me January 28, 2007, by
Richard H. Rush and Julia H. Rush,
☒ who are personally known to me, or
☐ who produced as identification:

(AFFIX NOTARY SEAL)




Dennis J. Lumsden
Notary Public No. DD 548365

Exhibit "C"

Gift Annuities

- **Gift Annuity One:** Established on December 27, 2005: The Rush's stipulated that the residual from this annuity be used as follows: "an amount equal to the residuum of the gift shall be used by Edison College for Julia and Richard Rush Student Arts Award Scholarship"
- **Gift Annuity Two:** Established on December March 6, 2006. The Rush's stipulated that the residual from this annuity be used as follows: "an amount equal to the residuum of the gift shall be used by Edison College for the Julia and Richard Rush Art Awards Scholarship"
- **Gift Annuity Three:** Established on October 25, 2007: The Rush's stipulated that the residual from this annuity be used as follows: "an amount equal to the residuum of the gift shall be used by Edison College to create an endowment which will assist in the maintenance of donated items given to the college for use in the Rush Library and museum galleries."

SCHEDULE A
THE FSW RUSH COLLECTION
Revision No. 1

	NAME OF ITEM
1	Oil on canvas painting, unsigned (Pierre August Renoir, 1841-1919, French), subject: "The Afternoon Fishing Party", 21 x 18 inches plus frame, good condition.
2	Oil on canvas painting, unsigned (Edouard Manet, 1832-1883, French), subject: "Garden Landscape", 19 1/2 x 25 1/2 inches plus frame, restored, good condition.
3	Oil on canvas painting, unsigned, (John Hoppner, 1758-1810, British), titled: "Portrait of Lady Jane Orde", 25 x 30 inches plus frame, (unfinished), good condition.
4	Oil on canvas painting, signed, Rembrandt (attributed to Rembrandt Harmensz van Rijn, 1606-1669, Netherlands), titled: "Portrait of Saskia in a Fantastic Costume", 27 x 22 1/2 inches plus frame, good condition.
5	Circle of Jean Honore Fragonard, 18th century French, "The Shipwreck of Saint Paul", in modern frame.
6	Oil on canvas painting, unsigned (circle of Jean Honore Fragonard, 18th century French) subject: "Portrait of an Architect", 21 x 18 inches plus frame, good condition.
7	Oil on canvas painting, monogrammed A (attributed to Agostino Caracci, 1557-1602, Italian), subject: "Portrait of a Nobleman", 24 x 20 inches plus frame, good condition.
8	Chinese export red and black lacquer banquet table with (2) square center 30 x 42 x 42 inch sections and (2) D shaped 30 x 21 x 42 inch ends, believed to be early 19th century, severe cracking of the top lacquer, good to fair condition.
9	Oil on canvas painting, unsigned (attributed to Bernardino Luini – Milan c. 1480/85-1532), titled: "Madonna and Child with St. John", 17 x 14 inches plus frame, good condition.

SCHEDULE A
THE FSW RUSH COLLECTION

10	Oil on canvas painting, unsigned (attributed to Pietro Muttoni, called Della Vecchia, 1603-1678, Italian), titled: "Youth and Old Age", 18 3/4 x 15 1/2 inches plus frame, good condition.
11	Oil on canvas painting, unsigned (attributed to Carlo Maratta, 1625-1713, Italian), titled: "Tobias and the Angel", 26 x 20 inches plus frame, good condition.
12	Oil on canvas painting, unsigned (attributed to the circle of Raphael Sanzio da Urbino, c. 1483-1520, Italian), titled: "Ecce Angelus Dei", subject: "St. John the Baptist", 18 3/4 x 15 1/2 inches plus frame, good condition.
13	Oil on canvas painting, unsigned (attributed to Titian, Tiziano Vecellio called Titian, 1485/90-1576, Italian), titled: "Christ at the Column", 40 x 31 inches plus frame, good condition.
14	Carved wood and gilded angels fragments (pair), with traces of original pigment, thought to be 16th/17th century, 14 x 10 x 6 inches, good condition.
15	Four oil on canvas paintings by Flavia Halloran, subject of each is a vase of flowers, in frames; also a framed letter by Julia Halloran Rush about her mother, Flavia Hadley Griffin, all in good condition.
16	National Gazette Newspaper pages, No. 2 of Vol. 11 dated January 1793, 17 x 10 inches, with a treatise by James Madison, framed under glass, good condition.
17	Chinese blue and white porcelain figure of a seated Buddha, 12 inches, 19th century, good condition.
18	Red mottled glass ceramic vases (pair), made for Tiffany & Co., New York, 13 inches, good condition.
19	Messenger's French Duplex #2 marble brass mounted banquet lamps with amber glass fluid holders (pair), 20 inches, wired for electricity, good condition.
20	English, mahogany tilt top breakfast table, rectangular shaped, turned pedestal base with a tripod base with high brass castors and animal form brass feet, late 18th/early 19th century, 29 x 39 x 56 1/2 inches, repaired, good condition.

SCHEDULE A
THE FSW RUSH COLLECTION

21	Pair of armchairs, upholstered in floral tapestry print, good condition.	Revision No. 1
22	Oil on canvas paintings (5), signed Julia Rush, subjects: "Scenes from Around the World", plus frames, good condition.	
23	Watercolors (3), signed subjects: "The Louvre", "Canal Near the Hague" and "German Landscape Scene", frames, good condition.	
24	Oil on Canvas, (after Peter Paul Rubens), a replica of the portrait of Nicholas Rockbox the "Burgomaster of Antwerp", 36, x 25 inches plus period style frame, good condition.	
25	Oil on canvas painting, attributed to Bassano (Leandro de Ponte called Bassano, 1557-1622, Venice), subject: "Farm Animals, Sheep and Dogs", 11 x 17 inches plus frame, good condition.	
26	Oil on paper laid down on panel painting, attributed to J.M.W. Turner (Joseph Mallord William Turner, 1775-1851, English), subject: "River Scene Landscapes", 8 x 9 1/2 inches plus giltwood frame, good condition. A second painting by J.M.W. Turner on canvas in giltwood frame of the same subject is <u>not included</u> . However, <u>included</u> are two sets of engravings associated with these paintings.	
27	Oil on wooden panel painting, signed Vincent (attributed to Vincent Van Gogh, 1853-1890, Dutch), subject: "Haystacks", 9 x 14 inches plus frame, good condition.	
28	Books and articles on investing in art, antiques and collectibles. Some on loan to FSW. To form a nucleus for a library for research in the area of collecting - for use by students and local area residents.	
29	A Manchurian altar, mid-19th century. Carved and with brass fittings.	