



**The Schmidt Family Foundation/The 11th Hour Project
Grant Agreement Conditions**

Grant ID #: G-1811-57935

The Schmidt Family Foundation agrees to make a grant subject to the terms and conditions listed below:

1. The grant in the amount of \$ 20,000 is for Post Carbon Institute ("Grantee") for support of 2019 Shale Reality Check as indicated in the proposal dated November 27, 2018, for a start date of October 01, 2018. The duration of this grant is 12 months (the "Grant Term"). Payment will be disbursed as a single installment of \$ 20,000.
2. These funds are not earmarked for carrying on propaganda or attempting to influence legislation within the meaning of Internal Revenue Code ("IRC") Section 4945(d)(1). If grant funds are designated for a specific project, Grantee represents and warrants that the proposed budget for the 2019 Shale Reality Check does not include any amount for lobbying and Grantee agrees not to change the budget in a manner that would include lobbying.
3. **Representation and Warranty Regarding Tax Status.** By entering into this Agreement, Grantee represents and warrants that Grantee is: (i) exempt from federal income tax under IRC Section 501(c)(3); (ii) not a private foundation as defined in IRC Section 509(a); (iii) not a non-functionally integrated Type III supporting organization; and (iv) not directly or indirectly controlled by a disqualified person to the Foundation. Such representation and warranty shall continue through the last date that Grantee spends grant funds.
4. Grantee will furnish to The Schmidt Family Foundation any information concerning a change or a proposed change in grantee's exempt status.
5. If Grantee's exempt status changes, The Schmidt Family Foundation reserves the right to have all remaining grant funds immediately returned.

6. Any funds not used or committed for the specific purpose of the grant within the Grant Term must be returned to The Schmidt Family Foundation unless otherwise authorized in writing.
7. Grantee must provide a written narrative and financial report by August 31, 2019 describing the progress, and/or status of grant objectives including how the funds are being expended to attain the objectives. A final financial report is due by December 31, 2019. Grantee shall upload these reports to its designated grant file within the Foundation's grants management system.

Acceptance of the terms and conditions:

Asher Miller

12/27/2018

Signature of Authorized Representative
Post Carbon Institute

Date

Lauren Davis

12/27/2018

Signature of Lauren Davis
Director – The 11th Hour Project

Date

The Schmidt Family Foundation /The 11th Hour Project Confidential