

a share.

The officers, directors, employees and creators may borrow some of the foundation funds but they must provide security for the loan, sign proper papers illustrating the debt, pay a reasonable interest and pay the loan back by a set termination date. If the foundation borrows from a contributor, the contributor cannot charge an unreasonable amount of interest nor insist on double security. These related persons are not allowed to manipulate foundation mortgages so that individuals gain ownership of foundation property at substantially less than market value.

The foundation may not prefer one of these related individuals in its activities - that is, although founders, contributors, directors and officers may win grants or awards generally they must do so as if they were in competition with unrelated individuals. The same standards and qualifications for any grant or award must be maintained where a "related" individual is an applicant or competitor.