

(3) To act as trustee under any trust created solely for the educational benefit of an individual or individuals, and revocable upon termination of the purposes of the trust, by the Settlor.

(4) To act as trustee, and to manage funds received by gift or devise as continuing endowments, when the sole beneficiary is a specific individual or individuals or class of individuals.

(5) To act as trustee and to administer funds that may be received from individuals, associations or corporations for specified educational purposes, acceptable to the Foundation.

(6) To establish one or more permanent endowment funds to be used for educational scholarships or fellowships, and to administer such funds in furtherance of the objectives of the Foundation.

(7) To act in the capacity of advisor, counsellor and/or supervisor of educational pursuits of beneficiaries under trusts or grants, in the event such powers may be appended to monies received for administration.

(8) To assist banks and lending institutions in developing and administering student loan plans.

(9) To administer educational and research grants received from Federal or State Governments, from Foundations or from others.

**II(10) TO ENDORSE ANY PROMISSORY NOTE OR OBLIGATION FOR ANY STUDENT AID LOAN AT ANY BANK OR LENDING INSTITUTION, AND TO PROVIDE ANY CONTRACTUAL SERVICES CONCERNING SUCH STUDENT AID LOANS FOR ANY BANK OR LENDING INSTITUTION.**

**(11) TO ENTER INTO ANY CONTRACT WITH THE MARYLAND HIGHER EDUCATION LOAN CORPORATION OR WITH ANY AGENCY OF THE STATE OR FEDERAL GOVERNMENT TO ACT AS AN AGENT FOR SUCH CORPORATION OR AGENCY, OR FOR THE PURPOSE OF IMPLEMENTING STUDENT AID LOAN PROGRAMS, BY WAY OF GUARANTEE OR OTHERWISE. II (10) NOT WITHSTANDING ANY OTHER STATE OR LOCAL LAW TO THE CONTRARY, TO BORROW MONEY AND ISSUE NOTES OR OTHER EVIDENCE OF INDEBTEDNESS, OR TO ENDORSE ANY PROMISSORY NOTE OR OBLIGATION FOR ANY STUDENT AID LOAN AT ANY BANK OR LENDING INSTITUTION, AND TO PROVIDE ANY CONTRACTUAL SERVICES CONCERNING SUCH STUDENT AID LOANS FOR ANY BANK OR LENDING INSTITUTION, OR TO ENTER INTO ANY CONTRACT WITH THE MARYLAND HIGHER EDUCATION LOAN CORPORATION OR WITH ANY AGENCY OF THE STATE OR FEDERAL GOVERNMENT OR TO ACT AS AN AGENT FOR SUCH CORPORATION OR AGENCY FOR THE PURPOSE OF IMPLEMENTING STUDENT AID LOAN PROGRAMS, BY WAY OF GUARANTEE OR OTHERWISE.**

Should a question of law arise with respect to the power of the Foundation to receive and administer any grant or devise, that cannot otherwise be resolved, the Foundation or any party of interest may petition the Circuit Court for Harford County or other Courts having jurisdiction for instruction as to its responsibilities in the property.