

St. Aidan's Episcopal Church
2425 Colorado Avenue
Boulder, CO 80302

DELIVERED BY HAND

July 2, 2007

The Board of Stewards
Episcopal Ministries to the University of Colorado, Boulder
2425 Colorado Avenue
Boulder, CO 80302

Dear Sisters and Brothers in Christ,

This Letter Agreement ("Agreement") is made by and between Episcopal Ministries to the University of Colorado, Boulder, a Colorado Nonprofit Corporation, ("Canterbury") and St. Aidan's Episcopal Church, a Colorado Nonprofit Corporation, ("St. Aidan's"), each having a principal place of business at their respective addresses first written above, on the date last written below and is effective on and as of July 1, 2007 ("Effective Date").

Whereas the primary purpose of Canterbury is to provide an Episcopal parish-based Eucharistically centered outreach ministry that is led by clergy and laypersons lifting and honoring Jesus Christ as Lord to faculty, staff, and students connected with the University of Colorado, Boulder, and other young adults in the greater metropolitan area, to offer a place and opportunity to counsel using Christian faith and values through an Anglican outreach of dialogue, study, lifestyle, and worship to individuals seeking life meaning through faith in God, and to promote the role of Christianity in shaping public values, particularly in individual's academic, business, and professional life while involved in a secular university community in association with St. Aidan's Parish, the Boulder Episcopal Churches presently including St. John's, St. Ambrose, and St. Mary Magdalene, and The Episcopal Diocese of Colorado ("Mission");

Whereas St. Aidan's is the Episcopal parish upon which Canterbury bases its Mission; and

Whereas it is the intention of the parties that in the collaborative conduct of their ministry partnership it will generally be the rule that St. Aidan's will "do the doing" and Canterbury will provide payments and the use of assets in support of the ministry;

Whereas from time to time, Canterbury shall request from St. Aidan's and St. Aidan's shall provide to Canterbury certain services which Canterbury shall deem necessary to its Mission ("Services"), and Canterbury shall reimburse St. Aidan's for the same in agreed upon amounts;

Now, therefore, the parties hereto agree as follows:

Retention of St. Aidan's. Canterbury hereby retains and appoints St. Aidan's as the sole provider of the Services to Canterbury and St. Aidan's accepts such exclusive retention and appointment.

Ministry Partnership. Canterbury shall provide to St. Aidan's the goals and milestones for the ministry of Canterbury no less often than once in each calendar year and before the season of Advent. Canterbury and St. Aidan's will engage in a mutual ministry review after the end of the fall and spring semesters and prior to the start of the fall semester.

Letters. The specific services and fees under or related to this Agreement or arising out of the performance of this Agreement shall be agreed upon by the parties in one or more letters which shall be signed by both parties ("Letters"). All such Letters shall be reviewed by the parties no less often than once in each calendar year and before the season of Advent. The parties shall expressly agree by Letter to the continuance of any Letter or Letters into any calendar year after the calendar year in which the Letter became effective. No Letter shall have effect between the parties for more than one (1) calendar year.

Fees and Payment Terms. All fees and expenses payable by Canterbury to St. Aidan's shall be defined in any one or more Letters. The parties hereto shall provide that their respective treasurers or other qualified persons shall prepare a budget for all performances of St. Aidan's under or related to this Agreement or any Letter hereunder or arising out of the performance of this Agreement or any Letter hereunder no less often than once in each calendar year and before the season of Advent, and such budget shall be adopted by each party and shall be memorialized in a Letter, which may also contain agreed upon reporting procedures.

All fees and expenses for which Canterbury shall reimburse St. Aidan's shall be billed no later than the tenth (10th) day of each calendar month ("Bill"). Such Bill shall be for all fees under any Letter expected between the parties for the month in which the Bill is made, for all expenses incurred by St. Aidan's and reimbursable under any Letter in the month preceding the Bill, and for any earlier fee or expense not yet billed or paid. All such Bills shall be due and payable net fifteen (15) days after the date of the Bill. The parties hereto shall provide that their respective treasurers or other qualified persons shall reconcile the accounts of the parties under or related to this Agreement or any Letter hereunder or arising out of the performance of this Agreement or any Letter hereunder no less often than once in each calendar year and before the season of Advent.

Term and Termination. This Agreement shall come into full force and effect upon the Effective Date and shall continue thereafter for a term of three (3) Years and shall terminate on the third anniversary of the Effective Date ("Termination Date"). This Agreement shall automatically renew upon each Termination Date for an additional term of one (1) year, until the next such Termination Date. After the first anniversary of the Effective Date, either party may give written notice to the other party at least nine (9) months in advance of the next Termination Date that it does not wish to renew this Agreement, and in such case, the Agreement shall not renew upon the next Termination Date.

Independent Contractors. Persons furnished by each party shall be solely the volunteers, employees or agents of such furnishing party and shall be under the sole and exclusive direction and control of the furnishing party. They shall not be considered employees of the other party for any purpose. Each party shall remain an independent contractor and shall be responsible for compliance with all laws, rules and regulations involving, but not limited to, employment of

labor, hours of labor, health and safety, working conditions and payment of wages. Each party shall also be solely responsible for payment of taxes, including federal, state and municipal taxes, chargeable or assessed with respect to its employees, such as social security, unemployment, worker's compensation, liability insurance and federal and state withholding. Each party shall indemnify the other for any loss, damage, liability, claim, demand or penalty including costs, expenses, and reasonable attorneys' fees assessed against one party that may be sustained by reasons of the other party's failure to comply with the provisions of this Section. Neither party nor its volunteers, employees, officers, directors, or agents shall hold itself out as the agent, employee, partner, or joint venturer of the other party, and shall make no commitment, covenant, contract or engagement on the account of or on behalf of the other party.

Publicity. Neither party shall publicly announce, advertise or release any publicity or press release regarding the other party without the prior written consent of the other party. Nothing in this Agreement shall limit a party from making such disclosures as are required by law or court order, provided notice of any such disclosure is given to the other party.

Precedence. This Agreement shall be subject to and shall not conflict with the Articles of Incorporation or the By-Laws of either of Canterbury or St. Aidan's or both of them as such documents may be amended from time to time, and in the event of any such purported conflict, this Agreement shall be deemed to be amended to conform. Any Letter or other document by the parties under or related this Agreement as the same shall be amended from time to time shall not conflict with this Agreement, and in the event of any such purported conflict, any such Letter or other document shall be deemed to be amended to conform.

Counterparts. This Agreement shall be prepared in two or more identical and original counterparts and all of which together shall be one and the same instrument and any of which alone may be used for purposes of proof.

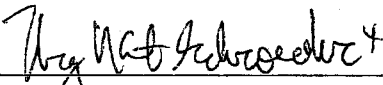
Disputes. Any dispute arising out of or related to this Agreement or its interpretation or performance shall be resolved by the parties in prayerful and respectful negotiation. If the parties determine that they are unable to resolve any dispute in such a manner, the parties agree that any and all such unresolved disputes shall be submitted to mediation before the Canon to the Ordinary of the Episcopal Diocese of Colorado or another mutually agreed third party, and, if resolution is not so achieved then the dispute must be submitted to the Bishop of the Episcopal Diocese of Colorado as arbiter for full and final resolution, and such resolution shall be final, non-appealable, and binding upon the parties.

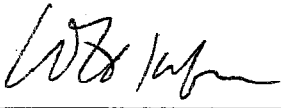
Entire Agreement This Agreement is the entire agreement between the parties and supersedes all previous agreements, proposals, and understandings, whether oral or written, between the parties with respect to the subject matter of this Agreement and no agreement or understanding varying or extending the same shall be binding upon either party unless in a written document signed by both parties.

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In witness whereof, the parties have executed this Agreement.

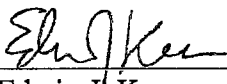
St. Aidan's Episcopal Church

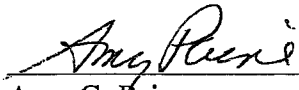
By: 
Rev. Mary Kate Schroeder
Priest-in-Charge


William Kaempfer
Senior Warden

Date: 7/2/2007

Episcopal Ministries to the University of Colorado, Boulder

By: 
Edwin J. Kase
President, Board of Stewards


Amy G. Paine
Vice President, Board of Stewards

Date: 05 July 2007

July 15, 2007