Recitals-

A. The Paton Advertising Service Pty. Ltd. presented to the University the sum of £700 to form the endowment of an annual prize to be awarded to the best student in the Second Year of the bachelor of Commerce course.

B. The sum of £700 increased to $1,556 at 31 December 1994.

It is provided as follows-

1. The sum of $1,556 and any additions and accumulations to the sum forms a fund called the "Paton Advertising Service Exhibition" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.

2. The amount of the exhibition is the net annual income of the fund.

3. The exhibition is awarded annually to a student enrolled in the Second Year of the course for the degree of bachelor of Commerce.

4. The exhibition is awarded on the results of the annual assessment on the recommendation of the faculty of Economics and Commerce ("the faculty").

5. If in any year the faculty is of opinion that there is no candidate worthy of the award the exhibition is not to be awarded and the income which would otherwise be available for the award in that year becomes part of the fund.

[Revoked as a Regulation and certified as a University trust record 26/5/10.]