

AGREEMENT ESTABLISHING A DONOR-DESIGNATED FUND OF HOPE CHRISTIAN COMMUNITY FOUNDATION

THIS AGREEMENT, made and entered into the day of _____, 20____, by and between Hope Christian Community Foundation (hereinafter "Foundation") and _____ (hereinafter "Donor").

NOW, THEREFORE, the parties agree as follows:

1. **Name of fund.** The name of the Fund shall be the _____ Fund of Hope Christian Community Foundation (hereinafter "Fund").

2. **Transfer of Assets.** Donor has transferred and assigned to Foundation all of the Donor's right, title and interest in and to certain assets listed below for the purpose of creating a component fund of Foundation.

- Description of Assets _____
- Approximate Value _____

3. **Designation of Organization.** The Fund shall support _____ (hereinafter "Designated Organization").

4. **Conditions of Acceptance.** Treasury Regulations provide, if Designated Organization ceases to be a qualified charitable organization, or if the Fund's purpose becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community, Foundation may exercise its variance power under Article XIII of its Bylaws. The exercise of such power shall not be effective earlier than at least thirty (30) days after Foundation notifies Designated Organization(s) in writing of its intent to exercise such power and the manner in which Foundation proposes to vary the purposes, uses or methods of administering the Fund.

5. **Distributions.** The Fund will be endowed and the amount distributed annually from the fund shall be:

- a fixed dollar amount \$ _____, or
- a fixed percentage of Fund balance _____%.

(The annual distribution should not exceed 5 percent of the fund balance.)

6. **Minimum Contribution.** The initial gift to the fund must be at least \$10,000.

7. **Additional Contributions.** Foundation may receive and accept additional contributions to the Fund from any person, institution, trust or entity who or which desires to contribute thereto and have such contributions administered and distributed in accordance with the provisions hereof. Said intent shall be presumed conclusively from the receipt of any assets, security, or check designated for the Fund.

8. **Cost of Administration.** Foundation's annual fee is:

- 1.25% on the fund's balance from \$0-\$999,999.99;
- 1.00% on the fund's balance from \$1,000,000-\$2,999,999.99; and
- .75% on the fund's balance \$3,000,000 and higher.

The fee structure may be amended from time to time.

9. **Representation of Community Foundation.** Foundation represents to Donor it has received a ruling from the Internal Revenue Service that it is an organization described in Internal Revenue Code Sections 501(c)(3), 170(b)(1)(a)(vi) and 509(a)(1); that the facts and circumstances forming the basis for the issuance of the ruling have not substantially changed since the date of issuance thereof; and that the ruling has not been expressly or impliedly revoked.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

DONOR'S SIGNATURE

DATE

DONOR'S SIGNATURE

DATE

PREFERRED NAME FOR MAILING: _____

PREFERRED MAILING ADDRESS: _____

PHONE: (H) _____ (O) _____

FAX: (H) _____ (O) _____

E-MAIL ADDRESS: _____

PRESIDENT OF HOPE CHRISTIAN COMMUNITY FOUNDATION

DATE