

**An Agreement Establishing the XX Endowment Fund
as a Component Fund of the Community Foundation of North Texas
DBA North Texas Community Foundation**

The agreement made effective this day of , 201 , by and between the **NORTH TEXAS COMMUNITY FOUNDATION**, a Texas nonprofit corporation having its principal place of business in Fort Worth, Tarrant County, Texas hereinafter called "**the Foundation**" and **XX**, resident of Fort Worth, Texas, herein called "**Donor**," acting individually or through his agents, shall be as follows:

WITNESSETH:

ARTICLE ONE

Section 1. The Donor hereby gives, assigns, transfers and conveys to the Foundation the property listed on Schedule A attached hereto, as an irrevocable gift from the Donor to the Foundation. The property listed on Schedule A and the additions thereto, shall be known as the **XX Endowment Fund** (hereinafter called "**the Fund**").

Section 2. The Donor acknowledges that the assets conveyed to the Foundation shall be subject to all the terms and conditions of the Foundation's Articles of Incorporation and Bylaws as they now exist and as they may from time to time be amended. Neither the Donor nor any other contributors to the Fund may impose any material restriction or condition that prevents the Foundation from freely and effectively employing the contributed assets or the growth or income derived therefrom, in furtherance of its charitable purpose.

Section 3. From time to time the Donor or other donors may make gifts to or for the use of the Fund by naming or otherwise identifying the **XX Endowment Fund**. Such gifts will be held and administered as part of the Fund in accordance with this Agreement.

ARTICLE TWO

The assets of the Fund shall be held and administered by the Foundation, acting by and through its duly authorized Board of Directors, officers, and agents. Assets of the Fund may be kept separate from other Foundation assets, or alternatively, may be commingled with other Foundation assets. However, the Foundation shall at all times keep accurate records showing the proportions of the assets to be included within the Fund, both as to principal and income. The assets of the Fund may be invested and reinvested from time to time in any securities, obligations or other property of any kind that the Foundation may deem advisable, including interest bearing accounts, certificates of deposit, and common trust funds administered by the Foundation.

ARTICLE THREE

Section 1. It is the Donor's intent that the Fund shall be perpetual in nature to endow the Charitable Purposes as indicated in Schedule B attached. The Donor accepts that in making distributions and grants from the Fund, the Foundation shall be guided by the spending policy and procedures established from time to time by the Board of Directors of the Foundation and that ultimately all distributions and grants from the Fund shall be made in the sole and absolute discretion of the Foundation.

All distributions attributable to the Fund, if any, shall be distributed to charitable agencies which support the charitable causes listed in Schedule B.

Section 2. Continuity and Variance Power. It is intended that the Fund hereby established shall be continued in perpetuity until such time as such charitable purpose, in the reasonable judgment of the Board of Directors of the Foundation, shall be unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the North Texas region. Reg. Sec. 1.170A-9(e)(11)(v)(B)(1). To the extent practicable and permitted under then existing law, the Foundation shall endeavor to make distributions from the Fund to carry out those charitable purposes most closely aligned with the purposes for which this Fund was originally created and subsequently supported through distributions.

ARTICLE FOUR

The Foundation shall employ attorneys, accountants, financial managers or advisors and such other assistance as the Foundation in its sole and absolute discretion deems necessary. The Fund will be assessed fees in accordance with the fee schedule as indicated in Schedule C.

Executed this day of _____, 201 .

xx
DONOR

NORTH TEXAS COMMUNITY FOUNDATION

Nancy E. Jones
President/CEO

SCHEDULE A

This fund will be created by gifts from the Estate of XX

This Fund shall be activated at the death of XX and at such time as the residuary assets are transferred to this Fund.

SAMPLE

SCHEDULE B (see also ALTERNATE SCHEDULE B)

It is my intent that the Directors of the North Texas Community Foundation follow the guidelines I have listed below for distribution to the charitable causes I seek to benefit from the earnings of the Fund.

The earnings from the XX Endowment Fund shall be distributed to nonprofit agencies primarily in Tarrant County, Texas that support my charitable interests, below.

THE FOLLOWING IS AN EXAMPLE OF ONE PERSON'S INTERESTS. YOUR INTERESTS MAY BE THE ARTS, CONSERVATION, HUNGER PROGRAMS, ETC. PLEASE FEEL FREE TO MEET WITH US TO HELP YOU VERBALIZE YOUR CORE INTERESTS.

- My primary interest is to serve the needs of children in the greater Tarrant County area. I wish to lend support to strengthen the well-being of children, especially children's basic needs.
- I am especially interested in supporting programs that encourage competent, caring and responsible children and adolescents.
- I am especially interested in helping children who have been neglected or abused or whose families are impoverished and unable to adequately care for them.
- I am especially interested in helping children who have medical challenges, learning disabilities and those who have emotional difficulties.
- I am especially interested in supporting programs which help parents gain skills in being effective parents.
- Additionally, I have sympathy and compassion for individuals and families who are homeless or hungry and wish to support those programs that provide relief, especially those programs that provide a means for individuals to learn to help themselves.
- In general, I want to support agencies that are doing good work to help needy families by giving them immediate assistance while also helping them find ways to become self-supporting.

ALTERNATE SCHEDULE B

(Less detail is provided in this alternate schedule and only the theme is stipulated). This is an example of an area of interest and your area charitable interest will be personalized to you.

It is my intent that the Directors of the Community Foundation of North Texas follow the guidelines I have listed below for distribution to the charitable causes I seek to benefit from the earnings of the Fund.

The earnings from the XX Endowment Fund shall be distributed to nonprofit agencies primarily in Tarrant County, Texas that support my charitable interests, below.

- My primary interest is to serve the needs of children in the greater Tarrant County area. I wish to lend support to strengthen the well-being of children and their families.
- I also want to help provide for the needy and to assist those who are in difficult circumstances.

SAMPLE