

GIFT FOR DESIGNATED PURPOSE

THE STATE OF TEXAS

COUNTY OF TARRANT (or Other County if Applicable)

This Agreement is made effective the day of , 20 , by and between **Community Foundation of North Texas**, a Texas nonprofit corporation (the "**Foundation**") and NAMES, residents of Fort Worth, Texas, herein called "**Donors**," acting individually or through their agents, shall be as follows:

ARTICLE ONE

Section 1. The Donors hereby give, assign, transfer and convey to the Foundation the property listed on Schedule A attached hereto, as an irrevocable gift from the Donors to the Foundation. The property listed on Schedule A and any future additions thereto, including the growth or income derived from the contributed property, shall be known as the **XX Charitable Fund** (the "**Fund**"). It is the intent of the Donors that the Fund be used as described in Exhibit "A" (the "**Charitable Purpose**").

Section 2. The Donors acknowledge that the Fund 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. The Donors further acknowledge that neither the Donors nor any other contributors to the Fund may impose any material restriction or condition that prevents the Foundation from freely and effectively employing the Fund in furtherance of the Charitable Purpose.

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

ARTICLE TWO

The Fund shall be held, administered and expended by the Foundation, acting through its duly authorized Board of Directors, officers, and agents, consistent with the Charitable Purpose. The assets of the Fund may be kept separate from other Foundation assets, or alternatively, may be commingled with other Foundation assets; provided that the Foundation shall at all times keep accurate records showing the proportion of the assets credited to, or owned by, the Fund as to both principal and income. The assets of the Fund may be invested and reinvested from time to time in such securities, obligations or other property as the Foundation may deem prudent.

ARTICLE THREE

It is the Donors' intent that the Fund shall be perpetual in nature to endow the Charitable Purpose. The Donors accept 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.

Continuity and Variance Power. It is intended that the Fund shall be used for the Charitable Purpose unless or until such time as, in the reasonable judgment of the Board of Directors of the Foundation, the Charitable Purpose shall be incapable of fulfillment. Treasury Reg. Sec. 1.170A-9(e)(11)(v)(B)(1). In such event, 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 Charitable Purpose for which the Fund was originally created and subsequently supported through distributions.

ARTICLE FOUR

The Donors understand that the Foundation may employ attorneys, accountants, financial managers or advisors and such other assistants as the Board of Directors of the Foundation in its sole and absolute discretion deems necessary. In such event, the Donors acknowledge that the Fund will bear its proportionate share of the fees and expenses actually charged for such services. In addition, the Fund will be assessed administrative fees by the Foundation in accordance with the fee schedule approved from time to time by the Board.

Executed this day of , 20

, Donor

, Donor

, Donor

COMMUNITY FOUNDATION OF NORTH TEXAS

Nancy E. Jones, President

SCHEDULE A

SAMPLE

EXHIBIT "A"

Charitable Purpose

The following agency(ies) shall receive the earnings from the Fund in equal (or other percentages listed) amounts:

- 1.
- 2.
- 3.

If one or more of these charities ceases to exist or loses its charitable exemption, then the earnings shall be split between the remaining agencies listed above. At all times, the Foundation shall seek to carry out the charitable intentions of the Donors as indicated above.