

PRESBYTERIAN CHURCH IN AMERICA FOUNDATION, INC.
DESIGNATED FUND AGREEMENT

THIS _____
DESIGNATED FUND AGREEMENT (the "Agreement") is made and entered into by and between Presbyterian Church in America Foundation, Inc., a Georgia nonprofit corporation (the "Foundation") and _____, a nonprofit organization (the "Church"), effective as of the _____ day of _____, 20____.

WHEREAS, the Church and/or its members and friends desire to contribute certain funds to the Foundation pursuant to the terms and conditions of this Agreement and subject to the organizational documents of the Foundation (including its policies and procedures) for the purpose of establishing a designated fund designed to help accomplish the following specified charitable purpose of : _____

NOW, THEREFORE, for and in consideration of the premises, the mutual covenants contained herein, and all other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Contributions. From time to time from and after the date hereof, the Church and its members and friends shall donate, contribute and transfer to the Foundation certain property. To the extent designated, the contributed property (and its proceeds) will be maintained by the Foundation as a separate fund within the Foundation (the "_____ Designated Fund").
2. Purpose of the _____ Designated Fund. The purpose of the _____ Designated Fund is to _____ which purpose furthers and carries out the exempt purposes of the Foundation. The Foundation shall have the power to commingle the assets of the _____ Designated Fund with those of other funds for investment purposes, and no person dealing with the Foundation shall be required to inquire into its authority to so act.
3. Distributions from the _____ Designated Fund. The principal and income of the _____ Designated Fund shall be distributed to the Church at such time and in such amounts as may be directed in writing by the Church. Notwithstanding the above, the Church, for purposes of administrative efficiency, may authorize the Foundation to

distribute such amounts directly to organizations for whom the Church has approved distributions and (a) which are described in Sections 170(c), 2055 and 2522 of the Internal Revenue Code of 1986, as amended (the "Code"), and classified as organizations other than a private foundation under Sections 509(a)(1), 509(a)(2) or 509(a)(3) of the Code, and (b) which hold to, or whose purposes further, doctrines and beliefs which further the exempt purposes of the Foundation as described in the Articles of Incorporation and Bylaws of the Foundation, as amended from time to time. If at the time of any such designated distribution, any such organization does not qualify as such an organization, then the Foundation shall not be required to follow such designation.

4. Administrative Fees. For its services rendered, the Foundation shall be entitled to charge various of its customary administrative fees to, and withdraw from, the _____ *Designated Fund.*

IN WITNESS WHEREOF, the parties hereto have signed this Agreement effective as of the date first above written.

PRESBYTERIAN CHURCH IN AMERICA FOUNDATION, INC.

By: _____
Randel N. Stair, President

Attest: _____
Christopher W. Poyo, Assistant
Secretary

Church: _____

By: _____

Name: _____

Title: _____

_____ **Designated Fund**

As of this date, _____, the following person/persons is/are authorized to act on behalf of _____ in matters regarding the _____ Designated Fund:

(Please type or print names)

1. _____
2. _____
3. _____
4. _____

_____ may amend this list, at any time, in writing to the Presbyterian Church in America Foundation, Inc.

(Signature) Clerk of Session

(Print name) Clerk of Session