

**PRESBYTERIAN CHURCH IN AMERICA FOUNDATION, INC.**  
**\_\_\_\_\_ ENDOWMENT FUND**  
**AGREEMENT**

*THIS \_\_\_\_\_ ENDOWMENT 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 \_\_\_\_\_ and \_\_\_\_\_ (collectively, the "Donors"), effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

*WHEREAS*, the Donors desire to contribute certain funds to the Foundation pursuant to the terms and conditions of this Agreement for the purpose of establishing an endowment fund designed to \_\_\_\_\_.

*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. *Contribution by Donors.* The Donors hereby irrevocably donate, contribute and transfer to the Foundation the property described on Exhibit A attached hereto and made a part hereof by this reference, the receipt of which is hereby acknowledged by the Foundation. The property hereby contributed (and its proceeds) will be maintained by the Foundation as a separate fund within the Foundation (the "\_\_\_\_\_ Endowment Fund"). The Foundation may receive additional irrevocable gifts from time to time from the Donors and from any other source to be added to the \_\_\_\_\_ Endowment Fund, all subject to the provisions hereof.

2. *Purpose of the \_\_\_\_\_ Endowment Fund.* The purpose of the \_\_\_\_\_ Endowment 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 \_\_\_\_\_ Endowment 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 \_\_\_\_\_ Endowment Fund. The principal and income of the \_\_\_\_\_ Endowment Fund shall be distributed only to organizations of the type to which an individual taxpayer may make deductible charitable contributions, gifts and bequests under the income, gift and estate tax provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and such distributions shall be made primarily to \_\_\_\_\_. It is intended by the foregoing that at the time a distribution is made from the \_\_\_\_\_ Endowment Fund, each organization which is a distributee must be an organization (a) which is described in Sections 170(c), 2055 and 2522 of the Code, and classified as an organization under Sections 509(a)(1), 509(a)(2) or 509(a)(3) of the Code other than (i) a private foundation or (ii) an impermissible distributee in accordance with the policies of the Foundation, as they may be modified from time to time, and (b) which holds 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 distribution, \_\_\_\_\_ does not qualify as such an organization, then the Foundation shall determine which qualified organizations shall receive such distribution. Distributions from the \_\_\_\_\_ Endowment Fund are only permitted to benefit the organizations receiving the distributions, not the donors to the \_\_\_\_\_ Endowment Fund, advisors, or members of any donor's or advisor's family, in accordance with the policies of the Foundation, as they may be modified from time to time.

4. Participation by Donors in Distributions: Nature of Fund. Except as described above, distributions from the \_\_\_\_\_ Endowment Fund of principal and/or income shall be made at such time or times and in such amount or amounts as may be determined by the Foundation, and shall be made to those organizations described in Section 3 above; provided, however, that the Donors may from time to time submit to the Foundation the names of other organizations to which it is recommended by the Donors that distributions be made, which recommendations shall be solely advisory, and the Foundation may accept or reject such recommendations applying reasonable standards and guidelines with regard thereto. The Foundation shall independently investigate such recommended distributees to the extent necessary or desirable in the Foundation's sole discretion prior to its decision to accept or reject such recommendations.

5. Ownership of the \_\_\_\_\_ Endowment Fund. The Donors acknowledge that all contributions to the Foundation are irrevocable and nonrefundable, and are the property of the Foundation and

that the Foundation retains full and unlimited control over whether or not to follow requests given by the Donors.

6. Administrative Fees. For its services rendered, the Foundation shall be entitled to charge its various customary administrative fees to, and withdraw such fees from, the \_\_\_\_\_ Endowment 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.*

Attest:

By: \_\_\_\_\_  
Randel N. Stair, President

By: \_\_\_\_\_  
Christopher W. Poyo  
Assistant Secretary

Donors:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Date of Birth

# EXHIBIT "A"

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**MEMORANDUM OF AGREEMENT**

The Donors, as that term is defined in the \_\_\_\_\_ Endowment Fund Agreement dated \_\_\_\_\_, 20\_\_\_\_, between the Donors and Presbyterian Church in America Foundation, Inc., a copy of which is attached hereto (the "Fund Agreement"), shall serve as the initial distribution committee and are authorized to make suggestions for distributions from the \_\_\_\_\_ Endowment Fund. Upon the death, incapacity, incompetency, or request of both of the Donors, the following individuals shall collectively serve as the distribution committee in the stead of Donors, and are hereby authorized by the Donors to make suggestions regarding recipients and amounts of distributions from the \_\_\_\_\_ Endowment Fund:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

In the event of the death, incapacity, incompetency of, or refusal to serve of any one of the members of the distribution committee, the distribution committee thereafter shall be composed of the remaining then living members of such committee.

In the event that there are funds remaining in the \_\_\_\_\_ Endowment Fund at the time of the death, incapacity, incompetency or refusal to serve of the last remaining member of the distribution committee, then the assets in the \_\_\_\_\_ Endowment Fund will be distributed solely by Presbyterian Church in America Foundation, Inc., or its successor, in accordance with the Fund Agreement.

Notwithstanding anything in this Memorandum of Agreement to the contrary, Presbyterian Church in America Foundation, Inc. shall be authorized to rely upon the requests of any of the members of the distribution committee set forth above as being the authorized request of the entire distribution committee, and shall not be liable to the Donors or any members of the distribution committee for any such reliance.

This Memorandum of Agreement will be attached to and incorporated into the Fund Agreement and shall be used for the benefit of Presbyterian Church in America Foundation, Inc. All capitalized terms herein not defined herein will have the meanings set forth in the Fund Agreement.

Dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Donors

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Presbyterian Church in America  
Foundation, Inc.

By: \_\_\_\_\_  
Randel N. Stair, President

Attest: \_\_\_\_\_  
Christopher W. Poyo, Assistant Secretary