

**SAMPLE – ORGANIZATION ENDOWMENT FUND**

**TOLEDO COMMUNITY FOUNDATION, INC.**  
**FUND AGREEMENT**

*Name of Organization, Agency, or Donor* (hereinafter referred to as the "Donor") hereby irrevocably gives, conveys and assigns to the Toledo Community Foundation, Inc. (hereinafter referred to as the "Foundation"), a public charity described in sections 501 (c) (3) and 170 (b) (1) (A) (vi) of the Internal Revenue Code, the following property:

*Type and amount of asset*

To have and to hold the same absolutely, upon the terms and conditions set forth in the Articles of Incorporation and Code of Regulations of the Foundation, and further subject to the following provisions and conditions:

1. The gift shall be known as the *name of fund* (hereinafter referred to as the "Fund").

2. Available annual distributions (according to the Foundation's spending guidelines) from the Fund shall be used for the following charitable purpose(s) as permitted by Internal Revenue Code Section 170:

To support the operating, program and/or capital needs of the *name of agency or organization*. In order to receive distributions from the Fund an organization must be described in section 501 (c) (3) of the Internal Revenue Code.

3. The Fund may be increased by additional gifts by the Donor or others, and any such additional gifts shall be held subject to the provisions and conditions herein stated.

4. It is understood and agreed that in the event there are liabilities associated with assets given to this Fund, such liabilities become liabilities of this Fund only and not of the Foundation or of any other component Fund.

5. It is intended that the Fund shall be a component part of the Foundation, and that nothing in this Agreement shall affect the status of the Foundation as an organization described in Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, and as an organization which is not a private foundation within the meaning of Section 509 (a) of the Internal Revenue Code.

This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to

provisions of the Internal Revenue Code of 1986, as amended, shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

6. The assets of the Fund may be commingled for investment purposes with the assets of other gifts made to the Foundation.

7. The Donor's expressed desire with regard to the Fund shall be respected and observed, subject however, in every case to the condition that if and whenever circumstances shall appear to the Board of Trustees of the Foundation to render unnecessary, impractical or impossible compliance with the terms of the Fund, the Board of Trustees shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the Board (without the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served without regard to and free from any specific restriction, limitation or direction imposed by the Donor.

Agreed to and signed this \_\_\_\_ day of \_\_\_\_\_, 200\_

DONOR

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Donor's name

TOLEDO COMMUNITY FOUNDATION, INC.

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Keith Burwell, President