

AGREEMENT ESTABLISHING

THIS AGREEMENT has been made and entered into on the day and year set forth below, by and between the ST. JOSEPH SCHOOL ENDOWMENT AND CHARITABLE TRUST, hereinafter referred to as “the Endowment”, and _____ hereinafter collectively referred to as the “DONOR.”

WITNESSETH:

WHEREAS the DONOR, in furtherance of their charitable purposes, deems it to be in the best interests of DONOR to create a charitable fund to aid and assist said DONOR in carrying out their charitable purposes; and

WHEREAS the DONOR believes the Endowment, a not-for-profit Arkansas trust exempt from taxation pursuant to Section 501(c)(3) of the Internal Revenue Code, is the appropriate institution within which to establish said charitable fund; and

WHEREAS the ENDOWMENT is willing and able to create such a fund as an endowed fund, subject to the terms and conditions hereof;

NOW THEREFORE, the parties agree as follows:

1. **TRANSFER AND ACCEPTANCE OF ASSETS.** DONOR hereby gives, delivers, transfers, and assigns to the Endowment all of its right, title and interest in and to the amount of \$10,000.00 which shall be paid by the Donor over a period of five years with a minimum of \$2,000.00 being paid annually. This \$10,000.00 shall be contributed for the purpose of

_____ at St. Joseph Catholic School,

hereinafter referred to as “the Fund” within the Endowment, said Fund to be held and administered for the charitable purposes set forth in this Agreement.

2. TERMS AND CONDITIONS OF TRANSFER. In accordance with the trust and bylaws establishing and governing the Endowment, the following directions shall apply with respect to the assets of the Fund hereby created:

(a) CHARITABLE PURPOSES. This Fund shall be used to support _____.

(b) NAME OF THE FUND. The Fund shall be known as “The _____,” which purpose is to support the needs of the _____ at St. Joseph School.

(c) MANNER OF DISTRIBUTION. It is agreed by both parties that an annual award of up to 5% of the net asset value of the fund for the fiscal year (beginning in that year following the first anniversary of the full funding of the Fund) will be distributed annually by the Board of Trustees according to the DONOR’s previously defined charitable purpose.

(d) ADDITIONAL FUNDS. Any person, whether an individual, corporation, trust, estate or organization may make a gift to the Endowment for the purposes of the Fund by a transfer to the Endowment designated in whole or part for the Fund which shall not diminish Donor’s funding pledge. The Board of the Endowment may from time to time make additions to the Fund from money or property available to it.

(e) CONTINUITY. It is intended that the Fund herein established shall continue for so long as the need thereof exists and money or property is

available in the Fund for its purposes. Furthermore, in the event that the charitable purposes of the Fund cease to exist, the Board of Directors of the Endowment may exercise its right to redirect the use of the Fund for purposes, which, in the Board's opinion, approximate the original intent of the Fund. If the Fund is terminated for any reason, any money or property remaining therein shall be devoted to the entity and for the purposes, which, at the discretion of the Board of the Endowment, most nearly fulfill the original intent of the Fund. It is agreed that the original intent of the Fund is to support the _____ at St. Joseph School.

3. CONDITIONS FOR ACCEPTANCE OF FUNDS. The DONOR agrees and acknowledges that the transfer herein provided for, and the establishment of the Fund herein created, are made in recognition of, and subject to, the terms and conditions of the trust and bylaws of the Endowment as may be amended from time to time and the requirements of Section 501(c)(3) of the Internal Revenue Code as it relates to the Endowment, and the Fund shall be at all times subject to such terms and conditions; provided, however, that no such amendment shall alter the provisions of this agreement respecting the purpose of the Fund and/or the manner of distribution of the Fund. Fees for management of the Fund may be assessed by the Endowment Board of Directors in accordance with the established policies and fee schedules which they may set from time to time for designated endowed funds.

4. REPRESENTATION OF THE ENDOWMENT. The Endowment represents to the DONOR and all other donors to the Fund that it has received a

ruling from the Internal Revenue Service that it is a publicly supported organization as described in Section 170(b)(1)(A)(vi) and 509(a)(1) of the Internal Revenue Code and that the ruling has not been expressly or impliedly revoked.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this _____ day of _____, 2017.

ST. JOSEPH SCHOOL ENDOWMENT
AND CHARITABLE TRUST

By: _____
David Nabholz
Chairman of the Board of Trustees

DONOR
