



LETTER OF AGREEMENT Donor Advised Endowment Fund

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Delivery is made herewith by the undersigned Donor(s) of the items listed in Schedule "A", attached hereto and made a part hereof. Delivery of said items constitutes an irrevocable gift of same to the Jewish Community Foundation of Orange County ("the Foundation") upon your acceptance of the gift and of the following terms and conditions:

1. A Fund shall be established on the books of the Foundation which shall be known as the _____ Donor Advised Endowment Fund ("the Fund").
2. The Fund shall include the items this day received from said Donor(s), such items as may from time to time be transferred to the Foundation by the Donor(s) for inclusion in the Fund; such items as may from time to time be received by the Foundation from any other source and accepted by it for inclusion in the Fund; and all income from the foregoing items.
3. The Fund shall be the property of the Foundation held by it in its normal corporate capacity; it shall not be deemed a trust fund held by it in a trustee capacity. The Foundation in its normal corporate capacity shall have the ultimate authority and control over all items in the Fund, and the income derived therefrom, for the charitable, educational and religious purposes of the Foundation.
4. The Fund shall be used only for charitable, educational and religious purposes of the Foundation, either directly or by contribution to other organizations for such purpose or purposes. Distributions will not be utilized to: (a) discharge or satisfy a legally enforceable obligation or personal pledge; (b) pay for goods or services received or to be received by donor (e.g. scrip or dinner tickets); or (c) pay dues of donor or members of his or her family to any religious, charitable or educational organization. Synagogue dues are acceptable.
5. The annual amount available for allocation by donors ("the available amount") will be a percentage of the fund's principal valued at market value as of December 31st based on a three (3) year rolling average of the preceding year pursuant to the Community Foundation's spending rate policy currently in effect. Any unallocated income, as well as income in excess of the "available amount", will be automatically rolled over into the donor's fund principal on January 1st of the following year. Monies may be allocated by donors to organizations described in Sections 170(c), 2055(a), 501(c)(3) and 2522(a) of the Internal Revenue Code of 1986. For Donor Advised Endowment Funds the annual allocation to the Foundation will be 1% of the principal balance as of December 31st of the preceding year assessed on a monthly basis.



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6. The Fund shall exist until the last to die of Donor(s), _____ at which time the entire principal of the Fund, including capital increases to principal, whether realized or unrealized and any undistributed income accumulated on the principal of the entire Fund, shall be transferred to the unrestricted Jewish Community Fund within the Foundation.
7. Following named individuals, _____ shall be permitted to recommend to the Foundation in writing from time to time, that distributions of the "available amount" be made to organizations as described in paragraph 5, which recommendations are advisory only and the Foundation shall not be bound thereby.
8. It is intended that the Fund shall be a component part of the Foundation and not a separate trust, 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 and as an organization which is not a private foundation within the meaning of Section 509(a) of the 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. Reference herein to the provisions of the Internal Revenue Code of 1986 shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

Kindly indicate below your acceptance of this gift and of the foregoing items and conditions.

Donor: _____

Donor: _____

Do not write below this line. For Community Foundation use only

Accepted this _____ day of _____, 20_____. Receipt of the items listed in Schedule "A" on this date is acknowledged.

JEWISH COMMUNITY FOUNDATION of Orange County

BY: _____

