



**LETTER OF AGREEMENT
Special 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

Special 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 there from, for the charitable, educational and religious purposes of the Foundation.
4. The Fund shall be used only for the purposes described in attached Letter of Intent, subject to the requirements of Paragraph 5. The Community Foundation will annually distribute the "available amount" as recommended by the donor in the Letter of Intent.
5. The basic purpose of the Fund is that the principal remains intact. The annual amount available for allocation ("the available amount") will be a percentage of the fund's principal valued at market value as of December 31st 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 to organizations described in Sections 170(c), 2055(a), 501(c)(3) and 2522(a) of the Internal Revenue Code of 1986. Any undistributed amount as well as income in excess of the spending rate, will be rolled over into the Fund's principal. The Community Foundation will retain 1% of the Fund's asset annually.



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6. 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.

Signed: _____

Donor: _____

Signed: _____

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: _____ Title: _____



SCHEDULE "A"

Following described items are herewith part of the above attached Letter of Agreement.

Where applicable, include dollar value, serial numbers, policy and account numbers and all other pertinent information to totally describe items used to establish this Endowment Fund. Minimum dollar amount required to open this Endowment Fund is \$10,000.00.



LETTER OF INTENT
CONFIDENTIAL

It is the desire of the undersigned Donor(s) _____ that any amounts paid from my/our Trust or Will to the JEWISH COMMUNITY FOUNDATION of Orange County, will be used to establish an Endowment Fund in my/our name within the Community Foundation. It is further understood that the current Board-approved percentage of the principal, valued at market value on a 3-year rolling average as of December 31st of the preceding year, will be distributed annually to the following described charitable organizations in our name as indicated:

<u>Charity Name, Location & Any Specified Programs</u>	<u>Percentage Shares</u>

Any income in excess of the allocations will be automatically rolled over into the Endowment Fund's principal on January 1st of the following year.

The fee to the Community Foundation will be 1% of the Fund's principal balance as of December 31st of the preceding year.

This Letter of Intent is confidential and overrides any previous Letter of Intent. The recipient organizations are not to be notified prior to our deaths unless we specify otherwise. We have reserved the right to change the charitable beneficiaries and/or their percentage shares at any time.

In the event that any one of the above named charities should no longer be operating, their percentage will be divided evenly amongst the remaining charities. If no other charities are named, the funds will be placed in the Foundation's unrestricted fund.

(Optional) The purpose of this fund is . . .

Dated: _____

Signed: _____
Donor: _____

Signed: _____
Donor: _____

Accepted this _____ day of _____, 20____.

BY: _____ Title _____

Jewish Community Foundation of Orange County