

THE JEWISH COMMUNITY FOUNDATION

DONOR-ADVISED PHILANTHROPIC FUND AGREEMENT

To The Jewish Community Foundation:

Delivery is made herewith by the undersigned of the property listed in Schedule "A" as attached hereto and made a part hereof. Delivery of said property constitutes an irrevocable gift of same to The Jewish Community Foundation (the "Foundation") to be part of 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

PHILANTHROPIC FUND (the "Fund")

2. The Fund shall include the property this day received from said Donor, such property as may from time to time be transferred to the Foundation by the Donor for inclusion in the Fund, such property 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 property.
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 property in the Fund, and the income derived therefrom, for the charitable, educational and religious purposes of the Foundation.
4. The Fund shall be used for charitable, educational or religious purposes (or any combination of such purposes) within the purposes of the Foundation, either directly or by contributions to other organizations for such purpose or purposes.
5. Distributions from the Fund of the income or principal or both of the Fund, within the limitations provided for in paragraph four (4) above, shall be made at such times, in such amounts, in such ways and for such charitable, educational or religious purposes (or any combination of such purposes) as the Foundation shall determine. The Donor may from time to time submit to the Foundation recommendations in writing with respect to distributions, which recommendations shall be solely advisory and the Foundation is not bound by such recommendations.
6. The Fund shall be administered under and subject to the Procedures for Operation of Philanthropic Funds as the same may be prescribed by the Foundation, including any amendments thereof.

7. All annual net income (interest and dividends) of the Fund which has not been distributed by the Foundation within the stipulated period as reported to the Donor shall be transferred to the Permanent Community Endowment, the unrestricted fund of the Foundation.
8. The Donor or any other person shall not receive any benefit (goods or services) or privilege in return for a distribution from the Fund.
9. Distributions from the Fund shall not be used to discharge or satisfy a legally enforceable pledge or obligation of the Donor or any other person.
10. Upon death of the Donor, all assets of the Fund shall be transferred to the Permanent Community Endowment, the Unrestricted Fund of the Foundation.
11. It is intended that the Fund shall be a component part of the General Fund 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 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 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 terms and conditions.

Very truly yours,

Donor Name (authorized signature)

Donor Name (authorized signature)

Accepted this _____ day of _____, 200_. Receipt of the attached described asset on this date and acceptance of the terms of the gift is acknowledged.

THE JEWISH COMMUNITY FOUNDATION

By: _____
Lisa Tabak, Executive Director