

CHARITABLE ENDOWMENT FUND

THIS AGREEMENT, made and entered into this ____ day of _____, 20____, executed in duplicate between _____ of _____, Florida, hereinafter called "Grantor(s)," and **The Florida Baptist Foundation, Inc.**, 1320 Hendricks Ave., Jacksonville, FL 32207, a non-profit corporation duly organized and existing under and by virtue of the laws of the State of Florida with its principal office in Jacksonville, Duval County, Florida, hereinafter called "Trustee."

WITNESSETH

1. **Endowment Corpus.** The Grantor(s) desire(s) to transfer assets at death to the Trustee from (his, their, her) estate through (his, her, their) Last Will and Testament and/or other estate-planning devices for the purpose of funding this Charitable Endowment Fund to be used for the purposes hereinafter described.

2. **Irrevocable Fund.** This is an irrevocable Endowment and the same shall be in perpetuity.

3. **Additions to Endowment.** The Grantor(s) and other persons shall have the right at any time to add to this Endowment other property acceptable to the Trustee by outright gift or bequest, which additional property, upon its acceptance by the Trustee shall become a part of the Endowment corpus.

4. **Designation.** This Endowment and any additions made to the same shall be known as the _____ **Endowment Fund**, and shall be invested by the Trustee in accordance with its procedures for handling and investment of funds as established by its Board of Directors from time to time.

5. **Distribution of Income.** The net income from the said Endowment Fund shall be distributed at least annually in the following manner:

The Grantor(s) may redesignate the charitable beneficiary at any time during (his, her, their) lifetime so long as such redesignation does not reduce the distribution to Baptist causes below a level of 51% of the total. Such change must be made in written form to the Trustee.

None of the proceeds of the Endowment Fund, whether principal or income, shall be distributed to any organization which does not qualify under Section 501(c) (3) of the Internal Revenue Code. Should any such organization not qualify, then the Trustee shall distribute the income to one or more organizations then so described as the Trustee shall select in its sole discretion and in such shares as it shall determine.

6. General Powers of the Trustee. The Foundation is an organization recognized as exempt from federal income taxation under Section 501 (c) (3) of the Internal Revenue Code as a public charity. The Foundation will operate the Fund in accordance with federal and state law, regulations, and rules applicable to tax exempt organizations, including, without limitation, the rules and regulations under Section 501 (c) (3) of the Internal Revenue Code. Notwithstanding anything to the contrary in the Agreement, the Foundation shall at no time be required to take any action in contravention of federal and state law, regulations, and rules applicable to tax exempt organizations, including the rules and regulations under Section 501 (c) (3) of the Internal Revenue Code, and shall at no time be required to take any action which will cause the Foundation to no longer be treated as a public charity under the Internal Revenue Code.

7. Accounting. The Trustee shall not be required to file any inventory or periodic accounting with respect to any trust created herein with any court, even though otherwise required by law, but it shall regularly inform the Grantor(s) of receipts and distribution of income. The Trustee shall be entitled to compensation for services hereinunder according to the Trustee's schedule of fees in effect at the time such services are rendered.

8. Bond. The Trustee shall serve without bond.

_____ (Name)

_____ (Name)

The Florida Baptist Foundation, Inc.

Eddie L. McClelland, Executive Director

Chairman

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me on

_____, 20____, by _____.

Notary Public – State of Florida

Personally Known _____
Produced Identification _____
Type of Identifications _____

Print Notary Name: _____
My Commission Number is: _____
My Commission Expires: _____