

**AGREEMENT ESTABLISHING
A SAMPLE DONOR ADVISED FUND**

THIS AGREEMENT ("Agreement") is made and entered into as of the 1st day of August 2010, by and between Community Foundation of South Georgia, Inc., ("Foundation") a nonprofit corporation and *Mr. and Mrs. Donor* ("Donor"), to create a donor advised fund of the Foundation. The Foundation, the Donor, and all persons and organizations making contributions to the Fund created hereunder shall be bound by the terms of this Agreement.

1. Purpose. The Donor desires to establish a Fund to carryout various charitable purposes as set forth in its governing instruments of the Foundation, as amended from time to time.

2. Name of Fund. The name of the fund created hereby is *Mr. and Mrs. Donor Charitable Fund* ("Fund"). Any recipient of benefits from the Fund shall be advised that such benefits are being given from such Fund unless requested otherwise by the Donor.

3. Contributions. The Donor hereby assigns, conveys, transfers and delivers to the Foundation any property received herewith. The Foundation, Donor, any person or organization may make additional contributions to the Fund. All contributions to the Fund shall be irrevocable and are subject to the terms and conditions hereinafter set forth.

4. Incorporation of Governing Instruments of the Foundation. The Foundation agrees to hold, manage, invest and administer all contributions to the Fund under this Agreement and to make distributions from the Fund, on the terms and subject to the conditions set forth in the Foundation's governing instruments, including its articles of incorporation and bylaws, as amended from time to time. All the provisions of such governing instruments of the Foundation

and such resolutions and procedures adopted by the Board of Trustees of the Foundation are incorporated in the agreement and by this reference made a part hereof.

5. Distributions. The Fund is to be established as an endowment with distributions being made from the net income and/or principal (including principal up to the entire amount of the Fund). *Mr. and Mrs. Donor* reserve the right to consult with, advise, and make recommendations to the Foundation with respect to any and all distribution of income and/or principal from the Fund. Upon the death of Mr. and Mrs. Donor, their children being _____ reserve the right to consult with, advise, and make recommendations to the Foundation with respect to any and all distribution of income and/or principal from the Fund. Such advice and recommendations shall be solely advisory and shall not limit the ultimate authority and control vested by law in the Foundation.

6. Foundation as Owner of the Fund. The Foundation is a nonprofit Georgia corporation exempt from federal income taxation pursuant to Sections 501 (c) (3) and 170 (b) (1) (A) (vi) of the Internal Revenue Code. This Fund shall be the property of the Foundation and shall be owned by it in its normal corporate capacity. In such capacity, the Foundation shall have the ultimate authority and control of all property of the Fund, and the income derived therefrom, for the charitable purposes of the Foundation. It is agreed that Foundation may allocate to the Fund a proportionate share of the operating expenses of the Foundation, such as but not limited to investment advisory fees. Such expense allocation shall be according to a fee schedule approved by the Board of Directors of the Foundation.

7. Separate Accounting. The Fund shall be accounted for separately and apart from other funds of the Foundation, but shall be commingled with other assets of the Foundation for investment purposes. Upon request, the Foundation agrees to provide the donor each year with a

copy of the Foundation's annual financial statements as prepared by independent certified public accountants, as well as such other information relating to the Fund as the donor may reasonably request. No less often than annually the Foundation shall submit a written report to the donor showing the Fund's investment performance, fees charged, net income, and distributions made.

8. Definitions. For purposes of the Agreement, "charitable purposes" includes charitable, religious, scientific, literary or educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code, contributions for which are deductible under Section 170 (c) (2) of the Internal Revenue Code. All references in this Agreement to the federal tax laws and to Sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any applicable future United States Internal Revenue Law and to all regulations issued under such sections and provisions.

IN WITNESS WHEREOF, Community Foundation of South Georgia, Inc., and Donor have caused this Agreement to be executed by their duly authorized officers or representatives, as of the day and year first above written.

DONOR

BY: _____ BY: _____

COMMUNITY FOUNDATION OF SOUTH GEORGIA, INC.

BY: _____ TITLE: _____

BY: _____ TITLE: _____