AGREEMENT TO ESTABLISH A *NAMED ENDOWMENT* AT THE CATHOLIC FOUNDATION OF NORTH GEORGIA

The mission of the Catholic Foundation of North Georgia is to help Catholics with faith-inspired giving and legacy planning while stewarding funds for the long-term sustainability of the Catholic organizations in our community.

This Agreement ("Agreement") is made as of the _____ day of _____, 20____, by and between _____ (the "Donor(s)") and the **Catholic Foundation of North Georgia** (the "Foundation") for the establishment of an endowment to be held, managed and used by the Foundation for the benefit of _____ (the "Organization").

A. Background.

The Foundation has established an endowment program that allows individuals and organizations to establish permanent endowments for the future long-term needs and other designated purposes of organizations and programs, primarily in the Archdiocese of Atlanta, that further religious, educational, and charitable purposes in accordance with the teachings of the Roman Catholic Church. An endowment is a fund that is generally intended to exist in perpetuity, and therefore it is to be managed with the objective of providing a permanent source of income or gains to support the mission of its benefited institution. Pursuant to this Agreement, such an endowment is being established by the Donor(s).

B. Establishment of Fund.

Upon the terms and subject to the conditions herein, a permanent endowment fund, to be known as the _____ Endowment Fund (the "Fund"), shall be established by the Foundation. The Fund shall be classified as a permanent endowment, with its assets to be held and managed for investment and appropriation and distribution in the manner and for the purposes described herein.

C. Funding.

The Foundation hereby accepts the assets described on the attached Schedule 1 as the initial funding for the Fund. Additional contributions may be made to the Fund at any time by the Donor(s) or by others wishing to support the purposes of the Fund, provided that such contributions are in a form acceptable under the Foundation's Gift Acceptance Policy, as amended from time to time by the Foundation's Board of Directors. Any such additional contributions shall, upon transfer to the Foundation, become subject to all of the covenants, terms and conditions of this Agreement. Once an aggregate of $25,000 in cash or other assets has been contributed to the Foundation for the Fund, the Foundation may begin making distributions from the Fund. Although an endowment fund may be created with a minimum of $5,000, if an aggregate of $25,000 in cash or other assets has not been contributed to the Foundation for the Fund within five years after the date of initial funding and the Donor(s) have not provided evidence satisfactory to the Foundation that a planned gift or bequest will

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result, in the future, in an aggregate of $25,000 in cash or other assets having been contributed to the Foundation for the Fund, the Fund may be closed and the assets in the Fund will be distributed to another endowment fund at the Foundation selected by the Foundation's Board of Directors in its discretion (including an endowment fund for the benefit of the Foundation).

D. Purposes.

Unless otherwise provided below, the Fund is being established to support the general mission of the Organization by making distributions to or for the benefit of the Organization. To the extent the Donor(s) wish(es) to provide a more specific purpose for this Fund, those more specific purposes are described as follows:

_____

_____

_____

E. Investment of the Fund.

The Fund shall be invested by the Foundation according to the Investment Guidelines established by the Board of Directors of the Foundation, which may be modified from time to time by the Board of Directors if it determines it is prudent to do so, considering the investment standards set forth in the Georgia Uniform Prudent Management of Institutional Funds Act, or any corresponding future Georgia law, and any other applicable legal standards. The Fund's assets may be segregated in a separate account or, at the Foundation's discretion, may be commingled with other endowment funds of the Foundation. If the assets of the Fund are commingled with the other endowment funds of the Foundation, the income, losses, and gains from the commingled endowed funds of the Foundation shall be allocated in proportionate part to the Fund.

F. Distributions.

The amount distributable from the Fund shall be determined under the Endowment Distribution Policy of the Foundation with respect to distributions from permanent endowment funds established by the Board of Directors of the Foundation, which may be modified from time to time by the Board of Directors if it determines it is prudent to do so, considering the endowment spending rule set forth in the Georgia Uniform Prudent Management of Institutional Funds Act, or any corresponding future Georgia law, and any other applicable legal standards. As an endowment, the Fund is intended to exist in perpetuity, and the Foundation will adopt a Distribution Policy designed to accomplish that result. The Organization may submit requests to the Foundation for disbursements from the Fund. Distributions from the Fund may be made only to the Organization.

G. Fees.

In exchange for the services provided pursuant hereto, the Foundation will charge against the assets in the Fund an annual fee in accordance with its Fee Schedule, as in effect on the date of

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execution of this Agreement. Such fee, together with similar fees assessed against other funds managed by the Foundation, shall be designed to cover the costs of the Foundation's management and administration of permanent and Board-designated endowment funds and may be modified from time to time by the Foundation's Board of Directors to cover such costs. In addition, if the Organization requests (pursuant to Paragraph E above) that the asset allocation strategy for the Fund be changed and the Foundation makes such a change, the Foundation may charge against the assets in the Fund an additional fee, as determined from time to time by the Board of Directors, designed to cover the costs of such a change in asset allocation.

H. Records.

A list of the names of all contributors to the Fund, their donations and the date thereof, and the current value of the Fund, shall be maintained by the Foundation, and updated at the time of any additional contribution to the Fund, but at least annually. The Foundation will, at least annually, provide the Organization and the Donor(s) with a complete reporting of the Fund's activity, including all receipts, disbursements, income and expenses. Each contributor's name and donation amount shall be provided to the Organization and the Donor(s) as part of this reporting unless such contributor expressly requests anonymity. The Foundation may, in its discretion, provide more frequent reports.

I. Miscellaneous.

The Fund is the sole property of the Foundation, and the Foundation shall have ultimate authority or control of the Fund solely for the charitable purposes stated herein. In the event of the dissolution of the Organization, or if the Organization ceases to qualify as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), that is not a private foundation as defined in Section 509(a) of the Code, the Fund may be used at the discretion of the Foundation, or its successor in interest, for other purposes which, in its sole and absolute judgment, most closely align with the original intent of the Donor(s) in establishing the Fund. In addition, in the unlikely event that, in the judgment of the Board of Directors of the Foundation, the passage of time or a dramatic change in circumstances causes a restriction or condition on distributions from the Fund to become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served, the Foundation may modify such restriction or condition to assure that the Fund continues to serve charitable purposes. In making any such modification, the Foundation will strive to fulfill the charitable motivation that initially gave rise to the condition or restriction in question. All discretionary decisions to be made hereunder by the Board of Directors of the Foundation shall be made in accordance with the Bylaws and Articles of the Foundation, as they may be amended from time to time.

J. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia.

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K. Irrevocability; Amendments.

This Agreement shall be irrevocable, and neither the Donor(s) nor any other contributors to the Foundation for the account of the Fund shall have any right or power to revoke or terminate this Agreement. The Foundation is authorized to amend this Agreement, in writing, to conform to the provisions or requirements of any applicable law or regulation or in order to effectuate fully the intent of this Agreement.

IN WITNESS WHEREOF, the undersigned Donor(s) and the Foundation have executed this Agreement in the name and on behalf of the respective parties, as of the date first written above.

DONOR(S)

Signature	**Signature**
Name (Please Print)	**Name (Please Print)**
Date	**Date**

THE CATHOLIC FOUNDATION OF NORTH GEORGIA
Acknowledged and Accepted:

Signature

Title

Date

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