

SAMPLE

AGREEMENT FORM - SCHOLARSHIP FUND

On	thi	s date,							
	eive	and hold	("Donor"), make: dation ("HRCF" o charitable funds	r "Foundation	ı"), a 50	1(c)(3) org	ganizatio	n author	ized to
	HRC ollo	•	s this gift subjec	t to the term	ns and	conditions	of this	Agreem	ent as
	1.		gift[, <i>made in hon</i> ish a permanent f und").		-			<i>,</i> –	
	2.	Fundrais	ubject to the Fing policies, addithe the Fund to ensu	tional contrib	utions n	•			
	3.	localities undergra	Fund's purpose s [stipula: or geographic duate or gradua nstitution or instit	te high schoo regions] w te education	ol(s) in S ho are	South Han in need	npton Ro I of fina	ads or s ancial a	specific aid for
	1	That if an	v organization ide	entified above	loege it	c tav-avar	nnt etatu	e diecor	ntinuae

- 4. That if any organization identified above loses its tax-exempt status, discontinues its charitable and benevolent programs which are consistent with the mission and purposes of the Foundation, or ceases to exist, thereafter the Fund shall be used for those charitable and benevolent purposes which, in the good faith opinion of the Foundation, most nearly approximate the original charitable and benevolent purposes of the Fund.
- 5. That the Donor(s), the Donor's family, or related parties shall have no role in the scholarship selection committee.
- 6. That the Donor(s) has received and reviewed the *Procedures for Establishing* and *Operating Scholarship Funds* and agrees to the terms and conditions described therein.
- 7. That annual scholarship grants from the Fund shall be determined under the HRCF policies in effect from time to time with respect to distributions from permanent funds.
- B. In addition to the above terms and conditions, the Donor(s) further agrees to the following administrative provisions:
 - 1. That HRCF shall have absolute authority and discretion as to the investment of the Fund's assets.

- That all property and money in the Fund shall be the assets of the Foundation and may be co-mingled with other Foundation assets. HRCF shall not be required to segregate the Fund's assets for investment purposes; however, it shall be required to maintain a separate accounting of the Fund on its books and records.
- 3. That if HRCF in good faith determines that any condition or restriction on which the Fund is held, including any condition or restriction provided for in this Agreement, has become, in effect, unnecessary, impractical, or incapable of fulfillment or is inconsistent with the charitable needs of the communities of southeastern Virginia, the Foundation shall be authorized to modify such condition or restriction.
- 4. That the Fund is subject annually to an administrative fee based on the Foundation's then current administrative fee structure. The Donor(s) has received and reviewed HRCF Policy 7110 (General Support from Component Funds).

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Deborah M. DiCroce President & CEO Hampton Roads Community Foundation [Donor's Name] [Donor's Address]

[Donor's Phone Number]