COMMUNITY FOUNDATION
OF WARREN COUNTY
FOR GOOD...FOREVER

PO Box 691 • Warren, PA 16365
Phone (814) 726-9553
Fax (814) 726-7099
E-mail cfwc@westpa.net

UNRESTRICTED FUND

RE: The _____Fund

Dear Community Foundation of Warren County Board of Directors:

Delivery has been made to you, by the undersigned Donor(s), of property described in Schedule A attached hereto. Delivery of said property constitutes an irrevocable gift of same to the Community Foundation of Warren County (CFWC) upon your acceptance of the gift and of the following terms and conditions:

1. A fund shall be established on the books of the Community Foundation of Warren County (CFWC), which shall be known as The _____ Fund (the Fund);
2. The Fund is established to benefit Warren County and its environs through grants made to deserving and qualified non-profit corporations;
3. The Fund shall include the property received from us, such property as has been or as may be, from time to time, transferred to CFWC by us for inclusion in the fund, such property as may, from time to time, be received by CFWC from any other source and accepted by it for inclusion in the fund, and all income from the foregoing property;
4. The Fund shall be the property of CFWC held by it in its normal corporate or trust capacity;
5. The income from the Fund shall be used to support the most pressing current, and future, needs of charities within Warren County as determined by the distribution committee of CFWC; a portion of principal may be used in accordance with Pennsylvania law;
6. CFWC will provide all appropriate accounting and related financial management services associated with the Fund. It is understood the investment objective is to preserve capital and to increase long-term purchasing power. If not in trust form, the Fund may be assessed a CFWC management fee which is currently calculated as a percentage of Fund principal. The Fund may be charged an investment management fee in accordance with a CFWC "agency agreement" as negotiated with CFWC investment managers;
7. It is intended that the Fund shall be a component part of CFWC and not a separate trust and nothing in this agreement shall

affect the status of CFWC as an organization described in Section 501 (c) (3) of the Internal Revenue Code of 1954, 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 intention and so as to conform to the requirement of the foregoing provisions of the federal tax laws and regulations issued pursuant thereto. CFWC 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 1954 shall be deemed references to the corresponding provisions of any future Internal Revenue Law.

Kindly indicate below your acceptance of this gift and of the foregoing terms and conditions.

Very truly yours,

Accepted as of this _____ day of _____, 20____.

Receipt of above-described property is acknowledged.

COMMUNITY FOUNDATION OF WARREN COUNTY

Charles MacKenzie, MD

Executive Director

Witness:

SCHEDULE A

The _____Fund

Description of property donated: _____

_____

_____

The Community Foundation of Warren County (CFWC) is exempt from Federal income tax under section 501 (c) (3) of the Internal Revenue Code. Further, CFWC is classified as a public charity under the status: 170 (b) (1) (A) (vi) with Employer Identification Number (EIN) #25-1380549.