DONOR ADVISED FUND/LEGACY FUND

DONOR AGREEMENT

This Agreement is made on _____, 20___, by and between _____("**Donor**"), and The Solomon Foundation ("**TSF**"), a Colorado nonprofit corporation and tax-exempt public charity recognized under Sections 501(c)(3) and 509(a)(2) of the Internal Revenue Code of 1986, as amended (the "**Code**"). Donor agrees to create and maintain with TSF a Donor Advised Fund under the following terms and conditions:

1. ***Contributions and Name of Fund.*** Donor hereby gives to TSF and TSF acknowledges receipt of _____ as the initial contribution to the fund. This gift and any additional gifts of cash, securities or other property shall be held in an account to be known as **The _____Legacy Fund** of The Solomon Foundation (the "**Fund**"). The Fund shall include this initial gift, additional property as may from time to time be transferred to and accepted by TSF for inclusion in the Fund, and all undistributed income and investment returns from such property. Such additional contributions shall be appropriately acknowledged by TSF. If contributions other than cash are made to the Fund, such contributions must first be approved by TSF. All additional contributions shall be administered in accordance with the terms and conditions of this Agreement.

2. ***Fund Assets.*** It is understood and agreed by all parties that all assets contributed to the Fund, along with all interest, income and accessions thereupon, shall become an irrevocable gift to TSF, exclusive legal control and responsibility for the Fund rests with TSF, and the Fund shall be a component fund of TSF, subject to the Articles of Incorporation and Bylaws of TSF, as now or hereafter amended ("**Organizational Documents**"). In carrying out its responsibilities, TSF shall hold, manage and invest, and reinvest the Fund, and shall accrue the income at the then-prevailing rate of return, and shall pay and disburse monies from the Fund for public charitable uses and purposes as defined in the Organizational Documents.

3. ***Purposes.*** Under any and all circumstances, the principal and income of the Fund must be devoted exclusively to public charitable uses or purposes as defined in the Organizational Documents.

4. ***Distributions.*** Donor reserves the privilege of making suggestions or recommendations to TSF concerning grant distributions from the income of the Fund to distributees, all of which must be tax-exempt public charities described under Sections 501(c)(3), 170(b)(1)(A), 2055(a) and 2522(a) of the Internal Revenue Code (1986), as amended (the "Code") (and none of which may be classified as private foundations under Section 509(a) of the Code) or government units or agencies described in Code Section 170(c)(1), but only to the latter if the grant distribution is made exclusively for public purposes. Specifically, distributions from the Fund must benefit, support, promote, assist, improve and carry out, directly or indirectly, the purposes and ministries of the independent Christian Churches, Churches of Christ, or other autonomous churches or those programs, ministries, and services, which adhere

to and do not conflict with the beliefs and religious principles of the Restoration Movement Christian Churches and Churches of Christ as evidenced by the execution of a Statement of Faith on file with TSF.

5. ***Fund Advisors***. TSF acknowledges that the Donor has the authority to make recommendations for grants from the income of the Fund ("**Advisor**" or "**Advisors**").] Donor may name one or more successor advisors ("**Successor Advisors**") to the Fund to act upon the death, resignation, refusal, removal, or inability to act of the last-named Advisor(s). In a like manner, Successor Advisors may also name subsequent Successor Advisors to the fund to act as Successor Advisors upon the death resignation, refusal, removal, or inability to act of the previous Successor Advisors. The Successor Advisors shall act by [majority/unanimity] vote. At any time that the Fund has multiple Advisors, the Advisors shall select a Lead Advisor who will transmit grant recommendations to TSF. After considering the suggestions made by Donor, the Advisor(s) or the Successor Advisor(s), the decisions of the governing Board of Directors of TSF as to any disbursements from the Fund shall be final and conclusive, and such suggestions shall not have any binding effect upon TSF.

   The initial Donor is recognized by TSF as the Fund's Lead Advisor. It is understood that such recommendations shall be advisory only, will not be binding upon TSF and will not be the sole criteria used by TSF in determining whether to make distributions from the Fund.

   No distributions shall be made to fulfill any pledge, obligation, commitment, or membership that Donor, the Advisor(s) or the Successor Advisor(s) has made or to support any activity from which Donor, the Advisor(s) or the Successor Advisor(s) receive benefit. Donors, advisors or related parties may **not** receive grants, loans, compensation or similar payments (including expense reimbursements) from this Fund. Further, this Fund may not make grants to individuals or to charitable entities for the benefit of a specified individual(s).

6. ***Responsibilities***. TSF shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing and evaluation of projects, and furnishing to the Donor and/or their Lead Advisor quarterly reports of all Fund income and expenses.

7. ***Fund Investment***. The Fund's assets may be combined with other of TSF's assets for investment purposes. However, TSF shall keep separate accounts of this Fund, and investment returns (including interest, dividends and capital appreciation) on the Fund's assets shall inure to the benefit of the Fund.

8. ***Component Fund.*** It is intended that the Fund shall be a component part of TSF and not a separate entity for tax purposes, and that nothing in this Agreement shall affect the status of TSF as a charitable organization described in Section 501(c)(3) of the Code, and as an organization that is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted to conform to the

requirements of the foregoing provisions of the federal tax laws and any regulations issue pursuant thereto.

9. ***Administrative Fees.*** While TSF does not foresee the implementation of administrative fees, we reserve the right to assess reasonable administrative fees against the Fund for investment, custody, and administrative services in accordance with its schedule of administrative fees as amended from time to time.

10. ***Assignment***. TSF may transfer and assign the assets of this Fund to an affiliated or related organization of TSF provided, however, that the assignee organization receiving the assets shall be subject to the terms and conditions of this Agreement as if it were TSF.

11. ***Fund Advisors***. Advisors named on the Fund shall act by majority vote to recommend grants, recommend changes to investment pool allocations, name successor advisors to the Fund, and recommend additional Fund advisors with the same privileges. If there is more than one Fund Advisor, all Fund correspondence will be sent to the Lead/Primary Fund Advisor.

a) **Lead/Primary Advisor**

Name	Date of Birth	Social Security Number

Street Address *(PO Boxes not acceptable)*	City	State	Zip Code

Daytime Phone	Evening Phone	Email Address

b) **Secondary Advisor**

Name	Date of Birth	Social Security Number

Street Address *(PO Boxes not acceptable)*	City	State	Zip Code

Daytime Phone	Evening Phone	Email Address

12. ***Recommending Successor Fund Advisor(s)***. Donors may name individuals or an organization to succeed them on their Fund, with full privileges as Fund Advisors (such as overseeing contributions and making grant recommendations). If donors do not wish to name individual successor(s) advisors, then upon notification of the death or incapacity of the last remaining fund advisor or upon the expiration of One Hundred (100) years following the execution of this Agreement (whichever last occurs), TSF will redeem the remaining units in the Fund and distribute the proceeds to the general fund of TSF. These selections of Successor Fund Advisors may be changed at any time by contacting TSF.

a) **Successor Advisor 1**

Name	Date of Birth	Social Security Number

Street Address *(PO Boxes not acceptable)*	City	State	Zip Code

Phone	Email Address

b) **Successor Advisor 2**

Name	Date of Birth	Social Security Number

Street Address *(PO Boxes not acceptable)*	City	State	Zip Code

Phone	Email Address

12. Signature. I/We acknowledge that I/we have read the Policies and Procedures and agree to the terms and/or conditions described therein. I/We understand that any contribution, once accepted by the Foundation, represents an irrevocable contribution to the Fund and is not refundable to me/us. I/We certify that, to the best of my/our knowledge, all information presented in connection with this application is accurate, and I/we will promptly notify TSF in writing of any changes. (Please attach any additional donor signatures.)

Primary Donor Signature	Printed Name	Date
Secondary Donor Signature	Printed Name	Date

The Solomon Foundation

Signature	Title
Printed Name	Date