

EXHIBIT E: AGENCY ENDOWMENT FUND AGREEMENT

RESTRICTED (AGENCY) ENDOWMENT FUND AGREEMENT

THIS RESTRICTED FUND AGREEMENT ("Agreement") is made and entered into this _____ day of _____, 2006, by and between Henry County Community Foundation, Inc., a not-for-profit Indiana corporation ("Foundation") and _____ ("Donor(s)") to create a Restricted Fund ("Fund") of the Foundation. All persons and organizations making contributions to the Fund created hereby shall be bound by the terms of this Agreement.

WITNESSETH:

1. The Foundation is a publicly supported, community foundation exempt from federal income taxation pursuant to Section 501 (c) (3) and 170 (b) (1) (A) (vi) of the Internal Revenue Code and is an appropriate organization within which to establish a charitable endowment fund. Donor has decided to create a charitable endowment fund for the benefit of the _____. The Foundation is willing and able to create such an endowment as a Restricted Fund subject to the terms and conditions of this Agreement.

2. The name of the Fund created hereby is the _____.

3. Donor has transferred and delivered to the Foundation the property described in Exhibit "A" which is attached hereto. The fund is created with this contribution, which shall be used for the purposes set forth above and under the terms and conditions of this Agreement. Any person or organization may make a contribution to the Foundation for the purposes of the Fund. Any subsequent contributions shall be subject to the approval and acceptance in writing of the Foundation.

4. The Foundation acknowledges receipt of the contribution set forth in Exhibit "A" and agrees to hold and administer the contribution and any subsequent contributions to the Fund under this Agreement, on the terms and subject to the conditions set forth herein and the terms and conditions in the Foundation's governing instruments, including the Articles of Incorporation and By-Laws, as amended from time to time, and any resolutions and procedures in effect from time to time. All the provisions of such governing instruments of the Foundation and such resolutions and procedures are incorporated in this Agreement by reference.

5. The purposes of the Fund created hereby are to further and carry out the charitable purposes of the Foundation and more specifically, to provide income for stewardship, programs and operations of _____.

6. The Foundation shall distribute the net income of the Fund annually to _____. Said distributions shall commence in 2007.

7. Management of the Fund shall be the sole responsibility of the Foundation. The Foundation shall use its best efforts to invest the Fund in such a way as to emphasize income production while protecting principal. It is agreed by the Foundation and Donor that this Restricted Fund may be co-mingled with a larger fund for investment purposes.

8. The Fund shall be owned by the Foundation in its normal corporate capacity. In such capacity, the Foundation shall have the ultimate management control of the Fund and the income derived therefrom. The Fund created is not a separate trust, but a component fund of the Foundation. The Fund shall be accounted for separately and apart from other gifts to the Foundation.

9. As compensation for its services, the Foundation may charge a fee for administering the Fund consistent with the fees charged other not-for-profit organizations who have established restricted funds similar to this Fund.

10. Definitions:

- a. For purposes of this Agreement, "charitable purposes" include 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.
- b. All references in this Agreement 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 thereunder.

11. This agreement shall be governed by the laws of the State of Indiana.

12. The term of this Restricted Fund shall be perpetual.

13. The Foundation shall have the right and power to amend the terms Amend the terms of this agreement in any manner required for the purpose of insuring that contributions to the Fund qualify as charitable deductions (as determined by federal, state and local taxing authorities) and for the further purpose of insuring that the purposes for which the Fund was created are fulfilled. In the event the beneficiary of this Fund, _____, ceases to exist then the income from this Fund shall be distributed annually to such other not-for-profit endeavor as most closely achieves the purposes of the Fund as determined by the Board of Directors of the Foundation in its sole discretion.

IN WITNESS WHEREOF, the Foundation and Donor have executed this Agreement as of the day and year first above written.

HENRY COUNTY COMMUNITY FOUNDATON, INC.

By: _____
President

By: _____
President