

Exhibit F: Restricted Endowment Fund Agreement

RESTRICTED ENDOWMENT FUND AGREEMENT

THIS RESTRICTED ENDOWMENT FUND AGREEMENT ("Agreement") is made and entered into this 14th day of November, 2005, by and between the Henry County Community Foundation, Inc., a not-for-profit Indiana corporation ("Foundation"), and _____ (hereinafter "Donor(s)") to create a Restricted Endowment Fund which will be a Component Fund of the Foundation ("Fund"). All persons and organizations making contributions to the Fund created hereunder 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 restricted endowment fund. The Donor(s) has determined to create this Restricted Fund for the benefit of _____. The Foundation is willing and able to create such an endowment fund, subject to the terms and conditions of this Agreement.
2. The name of the Fund created hereby is _____.
3. The 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, including the Donor, may make additional contributions to the Foundation for the purposes of the Fund. Any subsequent contributions shall be subject to the approval and acceptance 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 in the Foundation's governing instruments, including Articles of Incorporation and By-laws, as amended from time to time.
5. The purposes of the Fund hereby created are to further and carry out the charitable purposes of the Foundation and, more specifically, to further and carry out the purposes of the Saint James Episcopal Church. All distributions of the net earnings from the fund shall be made to _____ consistent with the current spending policy of the Foundation. **Distributions shall begin in the year _____.** In the event this beneficiary ceases to exist, the donor(s) desire the distributions from the fund shall be equally distributed to the _____.
6. 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 the undersigned that this restricted endowment fund may be co-mingled with a larger fund for investment purposes.
7. The Fund shall be owned by the Foundation in its normal corporate capacity. The Fund hereby created is not a separate trust but a designated endowment fund of the Foundation. The fund shall be accounted for separately and apart from other gifts to the Foundation. In such capacity, the Foundation shall have the ultimate management control of the Fund and the income derived therefrom. Anything herein to the contrary notwithstanding, this agreement shall be subject to and governed by the Articles of Incorporation and By-laws of the Foundation, as from time to time amended, and the income or principal or both, used in all respects in

accordance with the terms of the governing instruments of the Foundation, as amended from time to time, and resolutions and procedures adopted by the Board of Directors of the Foundation, under the authority of its governing instruments and under this agreement with Donors.

8. As compensation for its services, the Foundation may charge a fee for administering the Fund consistent with the fees charged others who have established restricted funds with the Foundation similar to this one.

9. For purposes of this declaration, "charitable purposes" include charitable, religious, scientific, literary or education purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code, contributions for which are deductible under Section 170 (b) (1) (A) (vi) of the Internal Revenue Code.

10. 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 endowment fund shall be perpetual.

13. The Foundation shall have the right and power to amend the terms and conditions 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 WITNESS WHEREOF, the undersigned and the Foundation have executed this agreement as of the day and year first above written.

HENRY COUNTY COMMUNITY FOUNDATION, INC.

BY: _____
President, Board of Directors

DONOR: _____
BY: _____

DONOR: _____
BY: _____

EXHIBIT "A"
\$ _____