

unrestricted fund agreement • state of alabama •

This agreement, made this \_\_\_\_\_ day of \_\_\_\_\_, 2018, between the Central Alabama Community Foundation, an Alabama non-profit corporation and community foundation ("Foundation"), and \_\_\_\_\_ ("Charitable Donor"), to create an Unrestricted Fund ("Fund") of the Foundation. All persons and organizations making contributions to the Fund created hereunder shall be bound by the terms of this Agreement.

The Charitable Donor desires to create a Fund for the public, educational, and charitable purposes hereinafter set forth. The Donor hereby assigns, conveys, transfers, and delivers to the Foundation the property set forth in the attached Appendix A together with other property acceptable to the Foundation which it may hereafter at any time hold or acquire hereunder as a fund of the Foundation, subject to the terms and conditions herein set forth:

FIRST, the Fund hereby created shall be known as the \_\_\_\_\_ Fund.

SECOND, the Foundation shall hold, manage, invest, and reinvest the Fund, shall collect the income, and shall disburse the fund according to the spending policy determined by the Board of Directors for public, educational and charitable uses and purposes, in accordance with the policies of the Foundation in effect from time to time. It is the general policy of the Foundation that a substantial part of an unrestricted fund shall remain as a permanent endowment to the Foundation.

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

\_\_\_\_\_  
*Donor*

**Central Alabama Community Foundation**

By: \_\_\_\_\_  
*Shannon G. Speir, Its Chairman*