

**THE [CLIENT'S LAST NAME]
CHARITABLE GIVING FUND**

This agreement was entered into on this _____ day of _____, 2003, by and between [CLIENT'S NAME] and [CLIENT'S SPOUSE NAME], hereinafter called the "DONORS" and the Arkansas Baptist Foundation, a nonprofit corporation, with offices at Little Rock, Arkansas, hereinafter called the "Foundation:"

WHEREAS, the Donors wish to establish an account with the Foundation by the present and future irrevocable transfer of assets for the purpose of benefiting charitable causes, reserving the right in such account to make non-binding suggestions as to distributions to be made from the fund, and

WHEREAS, the Foundation, a corporation duly incorporated under the non-profit laws of the State of Arkansas, is authorized and empowered to administer funds for entities fostered by, having the official sanction of, or whose Christian, evangelical purposes are not inconsistent with those of the Arkansas Baptist State Convention, and in such capacity is authorized and empowered to accept gifts and bequests to such entities and to make contracts of investment, sale and disposition of said funds, and

WHEREAS the Foundation, as the trust agency of the Arkansas Baptist State Convention, agrees to accept such assets, now, therefore,

IN CONSIDERATION of the premises and of the following provisions and understanding, the Donors do hereby place with the Foundation, assets listed on Schedule A, which is by this reference hereby made a part of this Agreement.

It is agreed that the aforementioned fund shall be known as the [CLIENT'S LAST NAME] **CHARITABLE GIVING FUND.**

1. The Foundation is authorized, empowered and directed to administer said Fund, and any additions that may be added, in keeping with sound investment policies. The Foundation is granted full power and authority, requisite, necessary or advisable for the efficient discharge of its duties hereunder. Such Fund may be invested in the Foundation's Common funds, in compliance with the Philanthropy Protection Act of 1995, or may be invested separately. Such Common Funds have been registered with the Arkansas Securities Department as exempt from state securities regulation. By their

signature below, Donors acknowledge and agree that they have read and understood the Disclosure Document enclosed herewith.

2. Additions to the account may be made in cash, real estate, securities, or other assets that are acceptable to the Foundation. To facilitate the handling and control of securities, they shall be registered in the nominee name of Foundation. The original value of any security will be based on the market value as of the date it is received.

3. The Donors (or the Survivor) may at any time give written suggestions to the Foundation concerning distributions of income and/or principal to be made from the Fund. In giving such advice, the Donors will be guided by the following purposes of the Foundation as set out in its bylaws:

To receive and administer assets where a gift or bequest is for the benefit of any benevolent, charitable, educational, or missionary undertaking, organization, institution or agency, provided such undertaking, organization, institution or agency is organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes and qualifies as a publicly supported organization as defined in the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law (the "Code") and the regulations thereunder, and provided that the purposes of such undertaking, organization, institution, or agency are not inconsistent with the purposes of the Arkansas Baptist State Convention.

4. The Donors acknowledge and understand that suggestions as to the selection of charitable beneficiaries who will benefit from this Fund will not be binding upon the Foundation.

5. During the Donors' lives, distributions of income and/or principal may be made at least annually to qualified charities, upon consideration of the suggestions of the Donors and upon the authorization of the Foundation Board or its designated representatives. Unless otherwise requested by a Donor and approved by the Foundation, at the death of the surviving Donor, the Fund will be maintained in perpetuity, preserving the name, and annual distributions of the net income and/or principal of the Fund may be made pursuant to non-binding suggestions included in the Last Will and Testament of the surviving Donor. In any year in which no suggestions are made by the donor(s), then distribution may be made within the Foundation's discretion.

6. All distributions from this Fund shall be made exclusively to organizations described in each of Sections 170(c), 170(b)(1)(A), 2055(a), and 2522(a) of the Internal Revenue Code of 1986, as amended.

7. Prudent care, in accordance with the business and financial plan of the Arkansas Baptist Foundation will be exercised at all times in the management of this account.

8. This constitutes the full and complete agreement by and between the parties and all oral agreements and/or discussions are merged herein and are null and void to the extent that they are in conflict herein, and no changes, alterations, additions, modifications, or qualifications shall be made or had in the terms, conditions or provisions of any paragraph or item of this agreement, except that the Arkansas Baptist Foundation reserves the right to amend this agreement in order to ensure that it remains eligible for estate, gift, and/or income tax deductions under Internal Revenue Code rules and regulations.

WITNESS MY HAND this _____ day of _____, 2002.

DONORS

ARKANSAS BAPTIST FOUNDATION

[CLIENT'S NAME]

BY: _____

TITLE: _____

[CLIENT'S SPOUSE NAME]

SCHEDULE A

Schedule of assets transferred by *[CLIENT AND SPOUSE'S NAMES]* Donors, to the Arkansas Baptist Foundation under the terms of the *[CLIENT'S LAST NAME]* CHARITABLE GIVING FUND dated _____, 2003.

DESCRIPTION OF ASSETS

ARKANSAS BAPTIST FOUNDATION

BY: _____

TITLE: _____

INITIAL DISTRIBUTION REQUEST

[CLIENT'S LAST NAME] CHARITABLE GIVING FUND

TO: Arkansas Baptist Foundation
10117 Kanis Road
Little Rock, AR 72205-6220

We make the following requests for distributions from this fund:

Please pay \$_____ **[amount]** per _____ **[period]** (beginning in
_____ **[date]**) to _____ **[name**
and address of charity] for _____
[purpose].

[optional]: We would like for these gifts to be anonymous.

Thanks for your consideration of these requests.

Sincerely,

[CLIENT'S NAME]

[CLIENT'S SPOUSE NAME]