



*Here for Oregon. Here for Good.*

## FUND AGREEMENT

### Jane and Joe Oregon Fund

JANE OREGON and JOE OREGON (the "Donors") and THE OREGON COMMUNITY FOUNDATION, an Oregon nonprofit corporation ("OCF"), hereby agree to establish a charitable fund, subject to the following conditions:

1. Any and all assets transferred to OCF under this agreement, whether during the lifetimes of the Donors or after their deaths, shall be designated by OCF as the Jane and Joe Oregon Fund (the "Fund").
2. The assets of the Fund may be commingled with other OCF property for investment purposes.
3. The Fund is intended to be and shall be administered as a component fund of OCF and shall be subject to OCF's articles of incorporation and bylaws, as amended from time to time (including without limitation the provisions thereof authorizing OCF to vary or modify restrictions or conditions that it believes are unnecessary, incapable of fulfillment, or inconsistent with the charitable, educational, and scientific needs of the state of Oregon), and the terms of this agreement shall be construed and applied in all respects in a manner not inconsistent with OCF's articles of incorporation and bylaws. The assets of the Fund shall be held and owned by OCF in its corporate capacity and shall not be deemed to be held by OCF as trustee of a separate trust for [Name] or any other party.
4. OCF shall distribute in annual or other installments an appropriate percentage of the fair market value of the Fund for the charitable purposes described in paragraph 5. Such percentage shall be the percentage determined from time to time by the board of directors of OCF under its grant percentage payout policy for permanent funds. In determining such percentage, the board of directors of OCF will consider the expected total return on the investment of the permanent funds of OCF, the desirability of maintaining the real value of the permanent funds of OCF, and any and all other factors that OCF deems relevant in its sole discretion. In no event will such percentage be less than a reasonable rate of return.
5. OCF shall make charitable distributions from the Fund to [Name of Organization], [EIN], in [City] an Oregon nonprofit corporation, [**OPTION 1:** to be used as its board of directors determines to be necessary or desirable to further its objectives and purposes.] [**OPTION 2:** **[describe field of interest]**].
6. If at any time [Name of Organization] ceases to exist or is no longer a qualified charitable organization, further distributions from the Fund shall be [**OPTION 1:** made to one or more qualified charitable organizations with similar objects and purposes selected by OCF in its sole discretion] [**OPTION 2:** used to support community needs in the state of Oregon]. For purposes of

this paragraph, "qualified charitable organization" means an Oregon tax-exempt charitable organization or governmental unit described in Internal Revenue Code section 509(a) (1), (2), or (3).

7. OCF shall appropriately memorialize the Fund for as long as the Fund remains in existence.

8. All charitable distributions from the Fund shall be identified to the beneficiary as coming from the Fund and OCF.

DATED the [Day] of [Month], 20[Year].

\_\_\_\_\_  
[Name]

\_\_\_\_\_  
[Name]

THE OREGON COMMUNITY FOUNDATION

By: \_\_\_\_\_  
Max Williams, President & CEO

OCF may not provide tax or legal advice. All donors are encouraged to consult with their own tax and legal advisors.