

CALIFORNIA COMMUNITY FOUNDATION
SCHOLARSHIP FUND
INSTRUMENT OF GIFT

This Agreement, made this ____ day of _____, in the year _____, between _____ (“Donor”) and the California Community Foundation (“Foundation”), having its principal office in the City of Los Angeles and State of California.

WITNESSETH:

WHEREAS, the Donor desires to create a fund for philanthropic purposes; and

WHEREAS, the Donor may transfer additional property for such purposes;

NOW, THEREFORE, in consideration of the promises and of the mutual covenants herein contained, the Donor does hereby irrevocably assign, convey, transfer and deliver to the Foundation such funds TO HAVE AND TO HOLD the same and any other property which the Foundation may hereafter at any time hold or acquire hereunder and all undistributed income from the foregoing property, NEVERTHELESS, as a component fund of the California Community Foundation, a California charitable corporation and community foundation for the following uses and purposes and subject to the terms and conditions herein set forth:

FIRST: The fund hereby created shall be known as _____ (“Fund”).

SECOND: The Foundation shall hold, manage, invest and reinvest the fund, shall collect the income and shall pay and disburse the net income and principal therefore exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation creating the California Community Foundation, heretofore adopted by the Board of Governors of the Foundation, all of which provisions are hereby incorporated by reference and conclusively assented to and adopted. (The phrase “charitable uses and purposes” shall be defined as all of those activities, uses and purposes described in Section 501(c)(3) of the

Internal Revenue Code.)

THIRD: Income [and/or principal] of the Fund shall be disbursed for _____ (see Selection Criteria, Attachment A).

FOURTH: The Foundation shall charge income to the extent sufficient, for reasonable and proper compensation for services and expenses.

FIFTH: It is intended that the Fund shall be a component part of the Foundation as defined in section 1.170A-9(e)(11) of the Income Tax Regulations and that nothing in this Agreement shall affect the status of the Foundation as an organization (i) described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and (ii) which is not a private foundation within the meaning of section 509(a) of the Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and to conform with the requirements of the foregoing provisions of the Federal tax laws and any regulations issued thereunder.

SIXTH: All transfers of property under this Agreement are subject to the condition that the Foundation, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization (i) described in section 501(c)(3) of the Code and (ii) which is not a private foundation as defined in section 509(a) of the Code.

SEVENTH: The Fund created by this Agreement shall be administered in and under the laws of the State of California, and this Agreement and the validity thereof shall be governed by and construed in accordance with the laws of the State of California.

EIGHTH: The Fund is protected from obsolescence. Should the purposes for which it was created ever become obsolete or incapable of fulfillment, it is the responsibility of the Foundation's Board of Governors to use the funds for a purpose as similar as possible to those set forth in the Agreement.

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

DONOR:

By: _____

CALIFORNIA COMMUNITY FOUNDATION:

By: _____