

Scholarship Fund: Living Trust Distribution

1. Upon the death of the Trustor, [description of property] shall be distributed to the California Community Foundation, Los Angeles, CA (the "Foundation"), to create a philanthropic and charitable fund known as [name of fund] Fund (the "Fund").
2. The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income and shall pay and disburse the net income and principal thereof exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation creating the Foundation, heretofore adopted by the Board of Directors (the "Board") of the Foundation and as amended from time to time, all of which provisions are incorporated by reference and conclusively assented to and adopted.
3. The income [and/or] principal of the Fund shall be disbursed for scholarship grants as follows:

All grants from the Fund shall be awarded on an objective and nondiscriminatory basis in the sole and absolute discretion of the Foundation pursuant to a procedure approved in advance by the Board.
4. The Foundation shall charge fees to the Fund in accordance with the fee schedule adopted from time to time by the Board.