

**UNRESTRICTED FUND GIFT AGREEMENT
OF
EAST TEXAS COMMUNITIES FOUNDATION**

1. **Agreement** - This agreement is made on this date of _____ between _____ (the "Donor") and East Texas Communities Foundation, a Texas nonprofit corporation (the "Foundation").

2. **Fund Name** - The Donor hereby contributes the assets listed below to the Foundation's Unrestricted Fund (the "Fund"): _____

3. **Purpose** – The purpose of this gift to the Unrestricted Fund is to financially support charitable needs in the community, as identified and addressed by the Board of Directors of the Foundation.

4. **Distributions** – It is the intent of the Foundation to operate the Unrestricted Fund as an endowment fund, distributing 5% of the annual balance of the fund each year. However, the Foundation, at its sole discretion, may distribute more than 5% of the fund balance to meet the ordinary or extraordinary charitable needs of the community.

5. **Ownership and Administration** - This contribution is irrevocable and the Foundation shall be the sole and exclusive owner of the Fund. The Fund shall be administered in accordance with the Foundation's Articles of Incorporation, Bylaws and Policy for Unrestricted Funds, as amended from time to time, a current copy of which Policy is available to the Donor upon request.

6. **Recommendations** – Because this is an unrestricted gift, the donor, may not make recommendations to the Foundation regarding the investment and/or distribution of the Fund. However, the Foundation welcomes the opportunity to learn from the donor, and other members of the community, about important community needs that may be appropriate recipients of distributions from any of the Foundation's funds.

7. **Pledges and Benefits** - No distribution from the Fund shall be made to satisfy a written pledge or legal obligation of the Donor or any other person, and neither the Donor nor any other person may receive any benefit or privilege (such as gifts or tickets to events) in return for a distribution from the Fund.

Donor:

East Texas Communities Foundation:

Kyle L. Penney, President