



CHURCH OF THE NAZARENE FOUNDATION

ENDOWMENT AGREEMENT F-END ____

For the Establishment of the _____ Endowment Fund

THIS AGREEMENT is made this ____ day of _____, 20____, by and among _____("Donor(s)") and the Church of the Nazarene Foundation ("Foundation"), 17001 Prairie Star Parkway, Suite 200, Lenexa, Kansas 66220, a nonprofit corporation.

WHEREAS, the intent of the Donor(s) is to establish an endowment held by the Foundation for the purposes and on the terms stated herein;

NOW, THEREFORE, the Foundation agrees to establish and administer such endowment, which shall initially be funded with the sum of \$ _____ and known as the _____ Endowment Fund ("Fund"). This fund may receive additions in perpetuity subject to the provisions described under Term of Endowment.

PURPOSE: As provided herein, the Endowment shall provide 4% of its market value as of September 30th of each year for the following purpose:

The donor acknowledges that ministries and needs change from time to time. In the event that any of the above should cease to exist, the donor hereby grants to the Foundation the unilateral power to redirect the use of the endowment herein created to beneficiaries designated by the Foundation.

SAMPLE

MANAGEMENT OF ASSETS: The Fund shall be invested in accordance with the Foundation's investment policies, as the Foundation may determine, and as same may be amended from time to time. The Foundation, through its agents, shall maintain, invest and reinvest the fund in any and every kind and type of property, whether real or personal, and wheresoever situated, including but not limited to, common and preferred stock, bonds, government obligations, real estate loans, and any and all other kinds of property and forms of investment which their investment committee shall at its discretion approve and determine. The Fund may, at the discretion of the Foundation, be merged and commingled for investment purposes with other funds held by the Foundation. The Fund shall be subject to such administrative fees as the Foundation may determine and as the same may be amended from time to time.

SPENDING POLICY: The spending policy of the Fund shall reflect the policy set forth in the Purpose above, if any; otherwise, the spending policy of the Endowment shall reflect the spending policy of the Foundation or its parent entity as it may be amended from time to time.

PRUDENT MANAGEMENT OF ENDOWMENT: Notwithstanding any spending policy set forth herein, for endowments in existence for less than five years, no distribution will be made that causes the market value of the endowment fund to drop below the accumulated amount of donor contributions and stipulated reinvestments, if any, unless the Donor(s) direct otherwise.

TERM OF ENDOWMENT: The Endowment shall be in perpetuity or until discontinued by action of the Church of the Nazarene Foundation according to its Bylaws in effect at such time.

IN WITNESS WHEREOF, this agreement is made and entered into on the ____ day of _____, 20____.

DONOR(S)

CHURCH OF THE NAZARENE FOUNDATION

Signature of Donor

Mark E. Lail
President

Signature of Donor