

GIFT ANNUITY AGREEMENT
BETWEEN
TEXAS PRESBYTERIAN FOUNDATION
AND

This agreement is entered into this _____ day of _____, between _____ and wife, _____, of _____, as Donors, and TEXAS PRESBYTERIAN FOUNDATION, a Texas nonprofit corporation with offices in Irving, Texas, as the Foundation.

Donors have contributed and paid to the Foundation, as an absolute gift for the benefit of _____, the property described in the attached Schedule A, receipt of which is hereby acknowledged. In the event one of the named beneficiaries should no longer exist and no legal successor has been named, assets will be divided proportionately among the remaining beneficiaries.

This gift is to be merged and mingled with and become a part of the general assets of the Foundation, subject to the condition that the Foundation in consideration of said gift, promises and agrees to pay out of its general assets to Donors each year during their joint lifetimes and during the lifetime of the survivor of them an annuity of _____/100 Dollars (\$ _____) in equal quarterly installments of _____/100 Dollars (\$ _____) each, with the first such beginning on the first day of _____, _____, and a like amount on the first day of every quarter thereafter, with all payments to terminate with the last regular payment due preceding the death of the surviving Donor.

Initial _____

Initial _____

Initial _____

This annuity is a qualified charitable gift annuity under the laws of the State of Texas. It does not constitute insurance under the laws of the State of Texas, and is not subject to regulation by the Texas Department of Insurance or protected by a guaranty association affiliated with the Texas Department of Insurance.

This annuity is irrevocable and nonassignable, and shall be governed in all respects by the laws of the State of Texas.

IN WITNESS WHEREOF, Donor and the Foundation have executed this agreement on the date first stated above.

DONORS:

TEXAS PRESBYTERIAN FOUNDATION

By: _____
John C. Furlow, Executive VP, COO and Treasurer

**GIFT ANNUITY AGREEMENT
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AND**

Schedule A

\$

Two-Life Charitable Gift Annuity Agreement

SAMPLE