

DONOR ADVISED FUND AGREEMENT

This Donor Advised Fund Agreement is entered into this _____ day of _____, 20____, between _____ ("Donor") and TEXAS PRESBYTERIAN FOUNDATION, a Texas nonprofit corporation (the "Foundation"):

1. Donor hereby contributes to the Foundation the property described in Exhibit A attached hereto to establish a separate fund on the records of the Foundation to be known as the "_____ Donor Advised Fund" (the "Fund") for the benefit of such qualified charitable organizations, including (without limitation) the Foundation itself or other donor advised funds administered by the Foundation, consistent with the exempt charitable, religious and educational purposes of the Foundation, that Donor may suggest to the Foundation or as the Foundation may select, in accordance with the terms hereof. Donor or any other person(s) may later add to the Fund cash or property acceptable to the Foundation, and any such additional gifts will be held under the terms and conditions hereof.

2. The contribution described herein is irrevocable and is the absolute property of the Foundation, and the Fund shall not be deemed a separate trust held by the Foundation in a trustee capacity.

3. Although Donor's contribution to the Fund is irrevocable, the Foundation is authorized to amend this agreement solely to the extent necessary to conform to the provisions of any applicable law or government regulation regarding the Foundation's continuing qualification as a charitable organization described in Section 501(c)(3) of the Internal Revenue Code, or the Fund's continuing status as a component fund of the Foundation.

4. The Foundation agrees to administer the Fund in accordance with the terms of this agreement. No part of the corpus or net income of the Fund shall ever be diverted from exclusively charitable, religious, or educational purposes, or shall ever be payable to an organization not described in Sections 170(c), 2055(a) and 2522(a) of the Internal Revenue Code or an organization which is a private foundation.

5. The Foundation shall have full authority with respect to the investment of the assets and properties comprising the Fund from time to time and with respect to the recipients of distributions from the Fund (subject to the terms of paragraph 1 hereof) and the timing and amount of such distributions. The Foundation shall consult with Donor from time to time with respect to advice concerning the investment of the assets of the Fund and the recipients of distributions from the Fund and the timing and amount of such distributions. Donor acknowledges and understands that any such advice shall not be binding upon the Foundation, and that any such advice is only one of numerous factors that the Foundation may consider in determining the investment of the assets of the Fund, the timing and amount of distributions from the Fund and the recipients of such distributions.

6. Upon the death or disability of Donor, or during the lifetime of Donor upon written notice to the Foundation from Donor, _____ shall become advisors to the Fund under the same terms and conditions as stated for Donor in Paragraph 5 hereof.

7. Following the death of Donor and _____, or after the death of Donor if _____ shall have ceased making suggestions to the Foundation regarding the management and distribution of the Fund for a continuous period of two years, the Fund shall terminate as a separate fund, and the balance of the Fund shall be held as a part of the Foundation's general assets as an undesignated and unrestricted gift to the Foundation.

8. The Foundation shall be entitled to a reasonable fee for its services in managing and administering the Fund, which may be charged directly to the Fund and/or may be assessed directly from one or more commingled investment funds administered by the Foundation for the investment of charitable funds.

9. Neither the Donor nor anyone else holding advisory rights under this agreement may receive any tangible benefit or privilege in return for a distribution from the Fund. No distributions from the Fund shall be used to discharge or satisfy a legally enforceable pledge or obligation of any person, including the Donor.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate originals the date and year above written.

DONOR:

TEXAS PRESBYTERIAN FOUNDATION

By: _____

Donor

By: _____

Name printed: _____

Title: _____

DONOR ADVISED FUND AGREEMENT

EXHIBIT "A"

SAMPLE