



Community Real Property Holdings, Inc.
Fund Agreement

Fund Name: _____
(for office use only)

Welcome to Community Real Property Holdings, Inc. We look forward to helping you leverage gifts of real property for community impact.

Please complete this Gift Fund Agreement (“Agreement”) to establish a Designated Fund (“Gift Fund”) with an irrevocable gift to Community Real Property Holdings, Inc. (“CRPH”), a Florida not for profit corporation which is a supporting organization of Foundation For The Carolinas (the “Foundation”). CRPH provides an efficient and effective way for donors to make gifts of real property to be held and managed until such time as the interests can be liquidated and converted to cash or other marketable investments. At liquidation, proceeds will be transferred to the designated organization named in this agreement, generally a named gift fund at the Foundation.

Further information about Community Real Property Holdings, Inc., this Agreement and general charitable giving is contained in the publication *The Charitable Giving Guide* available from the Foundation and also available online at the Foundation’s website: www.fftc.org.

Fund Name	Please choose a name for the Gift Fund.
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The fund name typically reflects the name of the gifted asset(s), but is not required to include the property name or address. All funds within CRPH are non-endowed gift funds with proceeds upon liquidation fully available to implement the distribution plan outlined in the agreement.

Please refrain from using the donor’s family name in the Fund name. Please refer to The Charitable Giving Guide for more information.

Name: _____

Do not use the name of the Gift Fund in the Foundation’s published materials.

Opening Contribution	Please indicate the amount & nature of the opening contribution to the Gift Fund.
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The minimum value of a gift of real property is \$250,000. Information about administrative and gift fees can be found on Addendum A: Fees. *Please refer to The Charitable Giving Guide for further information.* **Please note that in some cases, prior to accepting a gift of real property, the Foundation/CRPH may require the real property to be contributed to a limited liability company.**

Asset Information:

Description of Asset. Please provide a general description of the real property to be gifted (including the type of property, location, etc.). Additional information will be provided on Addendum B: Real Property Inquiry Form.

Estimated Value: _____

Cash Gift

A cash contribution may be required to accommodate the administrative fees for the first year of the holding period and/or carrying costs associated with management of the asset. Additional information is provided on the Fee Addendum; however, please provide the manner for the cash contribution, if applicable.

- Check for \$ _____
- Marketable securities: _____ shares of _____
- Wire transfer for \$ _____
- Mutual funds: _____ shares of _____

Opening Donor(s)	Please provide contact information for the Opening Donor(s).
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FULL LEGAL NAME OF ASSET OWNER

PREFERRED SALUTATION
(e.g., Mr. James L. Smith or Jim Smith)

HOME ADDRESS

CITY STATE ZIP

BUSINESS NAME

TITLE

BUSINESS ADDRESS

CITY STATE ZIP

HOME PHONE BUSINESS PHONE

E-MAIL (preferred)

Preferred Telephone:

- Home
- Business

Preferred Mail:

- Home
- Business

Additional Contact, if applicable

All correspondence from the Foundation will be sent to the Opening Donor. The Opening Donor may access information about the Gift Fund, including monthly statements, through the Foundation's secure online service. Additional space is provided in this section to name one additional Contact Person. If there are more than two Contact Persons who should have access to information for the Gift Fund, please furnish contact information in an attachment to this Agreement.

FULL NAME (first, middle, last)

RELATIONSHIP

HOME ADDRESS

CITY STATE ZIP

BUSINESS NAME

TITLE

BUSINESS ADDRESS

CITY STATE ZIP

HOME PHONE BUSINESS PHONE

E-MAIL (preferred)

Preferred Telephone:

- Home
- Business

Preferred Mail:

- Home
- Business

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Additional Contributions

If known or reasonably expected, please indicate the amount, nature and timing of future contributions to the Gift Fund, if any.

There is no requirement that additional gifts be made to the Gift Fund, but estimates of future liquid or illiquid contributions, if any, whether through lifetime gifts or bequests, will help the Foundation determine how best to administer the Gift Fund. Please provide information below about any additional gifts anticipated.

Distribution Plan

Identify the organization to receive proceeds upon liquidation of the gifted asset.

A. Distribution Plan.

Please mark the appropriate selection below regarding the designated nonprofit organization that will be the beneficiary of the Gift Fund proceeds upon liquidation. Generally the beneficiary will be a charitable gift fund at the Foundation.

Proceeds transferred to _____, an existing gift fund at the Foundation.

Proceeds transferred to the Foundation to establish a new gift fund (e.g. scholarship, field of interest, designated fund) as follows: _____

A separate fund agreement will be executed to establish the new gift fund

Proceeds transferred to the Foundation's general operating fund or existing grantmaking fund for use at the Board's discretion.

Other distribution plan (e.g. establish a 509(a)(3) supporting organization of the Foundation):

Please provide any additional comments below that would help the Foundation better understand the general purpose of the Gift Fund and the philanthropic expectations of the donor:

**Professional
Advisor(s)**

Please provide contact information for any legal, financial, tax or estate planning professional advisors that have been involved with the planning and establishment of the Gift Fund.

NAME OF PROFESSIONAL

FIRM NAME

MAILING ADDRESS

DAYTIME PHONE

CITY STATE ZIP

E-MAIL

Should this professional advisor receive "view only" online access to the Gift Fund?

Yes No

If there are other professional advisors whose contact information the Foundation should have in relation to the Gift Fund, please furnish contact information in an attachment to this Agreement.

Services & Fees

Please indicate the Foundation's service level that you choose for the Gift Fund.

A. Services

Which of the Foundation's service levels should apply to the Gift Fund:

- Standard (*Please refer to The Charitable Giving Guide for more information*)
- Custom (please discuss with the Foundation's Philanthropic Advancement Team and attach addendum listing the agreed Custom services and pricing schedule)

B. Fees

Funds will be charged an annual administrative fee according to published schedules for standard or custom services. Additional information about gift acceptance fees and arrangements for ongoing expenses related to the management of the asset are addressed in Addendum A to this Agreement.

Addenda

Please indicate additional addenda attached to this Agreement, if any.

Are any addenda (other than Addendum A: Fees and Addendum B: Real Property Inquiry Form) attached to this Agreement?

- Yes
- No

If so, please list here: _____

Notes

Use this section to provide any information not addressed elsewhere in this Agreement or to complete any sections of the Agreement where space was otherwise too limited.

Additional Provisions**Your signature on the page following these additional provisions acknowledges that you have read, understand and agree to the provisions below.****COMMUNITY REAL PROPERTY HOLDINGS, INC:**

Identification of Gift to CRPH: While held in CRPH, the contributed property will be separately identified at CRPH but only for purposes of ensuring that any taxes, fees or other expenses directly related to the gift (such as unrelated business income tax) will be properly attributed to and paid from the account and further ensuring that in the future such eventual proceeds are directed to an appropriate organization at the applicable time. This separate account will be referred to as a Designated Fund.

REAL PROPERTY CONSIDERATIONS:

Unrelated Business Income Tax: The contributed interest in the underlying property may result in a liability for unrelated business income tax ("UBIT"). The Gift Fund is responsible for covering its attributable share of net UBIT as well as any additional administrative costs for accounting or legal services to determine the amount of any UBIT and to report it to the IRS. Accordingly, insufficient liquid assets have been contributed to the Gift Fund, Opening Donor agrees to contribute liquid assets to the Foundation in an amount sufficient to cover any such expenses.

Illiquid Assets Held For Longer Than Five Years: In the event the Gift Fund continues to hold illiquid assets after five (5) years from date of creation of the Gift Fund, the costs, fees and expenses associated with the Gift Fund will no longer be accrued and the donor shall immediately be responsible to pay all accrued and ongoing costs, fees and expenses associated with the Gift Fund.

Appraisal: Opening Donor agrees to provide an appraisal of any contributed real property in accordance with the guidelines established by the Internal Revenue Service.

GENERAL CONSIDERATIONS:

Protection of Tax-Exempt Status. The undersigned agree to comply with any written direction by the Foundation to cease conducting activities that may jeopardize the Foundation's tax status or otherwise subject the Foundation or the Gift Fund to be classified as a donor-advised fund as defined in the Internal Revenue Code (the "Code").

Charitable Giving Guide. The undersigned have received and reviewed *The Charitable Giving Guide* and agree to the terms thereof.

Accuracy of Information. The undersigned hereby certify that all information presented in connection with this application is accurate to the best knowledge of the undersigned and will promptly notify the Foundation in writing of any changes.

Authorities to Execute. The undersigned hereby certify that each has the power and authority to execute and deliver and perform its obligations under this Agreement.

Use of Funds. The Foundation will make distributions from the Gift Fund to carry out the charitable purposes of the Gift Fund in accordance with the Code. The Foundation's ability to make reimbursements to any individual for expenditures or to make a grant or distribution for any non-charitable purpose or to any non-charitable entity is generally disallowed by the Code. *Please refer to The Charitable Giving Guide for more information.*

Irrevocable Gifts. The undersigned understand that any contribution to a Gift Fund, once accepted by the Board of Directors of the Foundation, represents an irrevocable gift to the Foundation and is not refundable.

Service Charges. The Foundation shall be entitled to receive as compensation for its services in investing, administering and distributing the assets held in the Gift Fund created hereunder the service charges set out in the Foundation's regular schedule of compensation applicable at the time of the performance of such services; provided, however, that if the Foundation's custom service level applies to the Gift Fund, then the Foundation shall be entitled to receive as compensation the service charges as provided in the separate Fee Addendum attached hereto.

Notice. All communications required hereunder shall be in writing and shall be deemed to have been validly served, given or delivered (i) three (3) days after deposit of same in the United States mails, designated as registered or certified mail, return receipt requested, bearing adequate postage, or (ii) on the date of delivery to such party if delivered by hand or by overnight or other similar courier or by telefacsimile (the date such telefacsimile is actually transmitted with written confirmation of transmission), and addressed to the party to be notified at the address for such party as provided in this Agreement, or to such other address as each party may designate for itself by like notice.

Ownership. Tools, equipment and software used by the Foundation to provide service to the Gift Fund shall remain the property of the Foundation and/or its licensors, and no right, title, license or interest in any of them is conveyed to the Gift Fund by this Agreement.

Acknowledgment of Charitable Donations on Behalf of the Gift Fund. The Foundation agrees that it will acknowledge to donors all contributions to the Gift Fund in accordance with the guidelines established by the Internal Revenue Service.

Indemnity. In consideration of the Foundation's creating a Gift Fund at the request of the undersigned individual(s) or entity and for other good and valuable consideration, the undersigned hereby agree to indemnify and hold harmless the Foundation against any liability, cost, or expense which the Foundation may incur by reason of its acting upon instructions given to the Foundation by any of the undersigned.

Variance Power. It is understood that the Gift Fund to be established pursuant to this agreement will be subject to the provisions of the Code, the Charter and Bylaws of the Foundation, and other operating and governing documents of the Foundation and CRPH, including the power reserved by the Board of Directors to modify any condition or restriction on the distribution of funds if in its sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation or otherwise in direct conflict with the Code.

Amendment of Agreement. Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement and any addendums attached hereto and *The Charitable Giving Guide* shall constitute the entire agreement of the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement, including any exhibits or attachments hereto, may not be amended or modified, except in a writing signed by all parties to this Agreement.

Governing Law. This Agreement shall be governed by the laws of the State of North Carolina, excluding its choice of law principles.

Signature Page to Follow

Signatures

By signing below, Opening Donor and Contact Person 1, if applicable, hereby acknowledge that they have read, understand and agree to the provisions of this Agreement and that the information provided herein is accurate to the best of their knowledge.

Opening Donor

Foundation For The Carolinas

SIGNATURE

BY

NAME (please print)

TITLE

TITLE

DATE

DATE

Contact Person 1 (sign if different from Opening Donor)

Community Real Property Holdings, Inc.

SIGNATURE

SUPPORTING ORGANIZATION

NAME (please print)

BY

TITLE

TITLE

DATE

DATE

Addendum A: Fees

Fees

Gift Acceptance Fee*	Annual Administrative Fee while in CRPH
1%** min. \$3,500	Published CIF/CRPH Admin Fee Schedule

Minimum gift accepted (based on appraised value of assets) is \$250,000

** Assessed for each illiquid gift made; separate transactions are subject to additional gift fees.*

***1% on first \$1M, 0.60% on amounts in excess of \$1M*

Gift and administrative fees will be accrued to the cash balance of the Fund and repaid at liquidation or when cash generated from the asset is contributed to the fund (i.e. lease payments). If the assets are not liquidated within a five year period, the donor agrees to pay in cash through an FFTC billing process, newly accrued annual fees beginning in year 6 and beyond, until such time as the asset is liquidated. "Back fees" for years 1 through 5 will remain as a liability of the fund, and will be settled upon liquidation of the asset.

Cash Requirement & Related Expenses

There may be a required accompanying cash gift if there are anticipated or known costs associated with holding the asset (i.e. insurance, taxes, and homeowner's association dues). In such cases, the amount will be determined based on a 1-3 year pro forma of estimated expenses and may be waived if there are identified or future annual income streams.

If property cannot be sold after reasonable period of time, real estate professional may be retained for property management at the expense of the Fund.

<i>Total Gift Acceptance Fee</i>	\$
<i>Total Cash Gift Required, if app.</i>	\$ n/a

_____ (initial here)

The Opening Donor must initial here to confirm the information above regarding annual administrative and one-time gift acceptance fees for the fund within CRPH.

Addendum B: Real Property Inquiry Form