

Sample Endowment Gift Agreement

Endowment Gift Agreement made this _____ day of _____, 20_____

I. Establishment

The Lung Foundation of Saskatchewan (hereinafter “the Foundation”) hereby agrees to establish the _____
Endowed Fund (“Fund) per the terms of this agreement.

II. Purpose

The purpose of the Fund shall be to support:

III. Donor(s) Name, affiliation, reason for why the Fund is being established

IV. Funding

This endowment shall be funded with the following:

V. Investment

The donor(s) intend(s) that the property contributed to this Fund, or other property substituted for it, shall be held and invested by the Foundation as a permanent endowment unless the purpose is amended in accordance with Article VII, but in no case shall the contributed property, or property substituted for it, be held for a period of less than ten years, in accordance with section 149.1 (1) (e) (I) of the Income Tax Act (Canada).

The income earned on the endowment shall be used for the purposes authorized by this agreement. The investment, management, and expenditure of all funds shall be in accordance with the Foundation’s policies and procedures.

VI. Administration

The principal of this endowment shall be retained, administered and managed by the Foundation. The distributed income shall be used for the purposes described in Article II.

VII. Amendment

This agreement may be amended by the mutual consent of the Foundation and _____ during (his/her/their) lifetime(s).

If changed circumstances should at some future time make it impractical to continue using the income from this endowment for the designated purpose, and the donor(s) either is (are)

not living or not able to consent to an amendment, the Foundation may re-designate the purpose of the endowment income, providing that the Fund shall continue to bear the name(s) of _____ and the amended terms shall adhere as closely as possible to the donor(s)' original intent for this Fund.

Donor(s):

Lung Foundation of Saskatchewan:
