

YOUR COMMUNITY FOUNDATION, INC.

Non Permanent and Pass Through Agreement

THIS AGREEMENT, made this 16<sup>th</sup> day of September, 2015, by and between Jason and Laura Mazza, hereinafter referred to as “the Donor” and Your Community Foundation, Inc. a non-profit charitable corporation in North Central West Virginia, hereinafter referred to as “the Foundation.”

WITNESSETH:

I.

That the Donor has on or before this date transferred to the Foundation an irrevocable gift of \$500.

II.

The purpose of the Donor in making this gift is to establish a Non-Permanent Pass-Through Fund to be known as the **Wades World of Wonder Playground Fund**

III.

The Fund shall be devoted solely to advancing the objectives of **immediate support of the development of the Wades World of Wonder Playground in Kingwood WV, including purchasing of equipment, land development, event support and all other related activities and programs associated with this project or like projects in West Virginia**

IV.

The Foundation accepts this gift and the terms stated herein.

The terms and conditions of the Fund are:

- a. The principal and net income shall be available for utilization by Jason and Laura Mazza for the purpose(s) specified in this Agreement, subject to the schedule of fees adopted by the Foundation for investing and managing the Fund.
- b. The Administrative fee for this fund will be \$300 annually, and will be billed quarterly directly from the fund.
- c. The Fund shall be kept intact, invested and reinvested in accordance with the investment policies of the Foundation.
- d. It is understood and agreed that the Fund and all funds therein shall be ultimately administered by the Foundation in accordance with the Foundation’s status as a tax-exempt organization within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, and shall be subject to the Foundation’s Charters and Bylaws, including the power contained therein for the Board of Directors

8/29/2011

of the Foundation to modify any restrictions or conditions if in their sole judgment (without approval of any trustee, custodian, or agent) such restriction becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation.

V.

The Donor reserves the right to increase this Fund through additional gifts and shall permit others to contribute thereto, but all gifts shall be subject to the terms and conditions of this Agreement, or as modified.

The Donor authorizes the Foundation to publish this fund in its annual report and other publications.

IN WITNESS WHEREOF, the Donor has signed this Agreement and the Foundation has caused the same to be signed by its authorized representatives as of the date and year first above written.

DONOR:

\_\_\_\_\_

Date: \_\_\_\_\_

DONOR:

\_\_\_\_\_

Date: \_\_\_\_\_

FOR YOUR COMMUNITY FOUNDATION, INC.

By: \_\_\_\_\_

Its: President

Date: \_\_\_\_\_