

Annuity No. _____

Charitable Gift Annuity Agreement

Community Foundation Santa Cruz County

Current Gift Annuity For _____

This One Life Agreement is made _____ between _____ (hereafter the "Donor") and a qualified exempt charitable organization, known as Community Foundation Santa Cruz County, 7807 Soquel Drive, Aptos, California 95003 (hereafter the "Charitable Organization").

1. Property Transfer. The Donor, as an evidence of her desire to support the work of the Charitable Organization and to make a charitable gift, has this day contributed to the Charitable Organization the property described in Schedule A attached hereto, the fair market value of which is \$_____.

2. Payment of Annuity. In consideration of the property transferred by the Donor, the Charitable Organization shall pay to the Annuitant _____ for _____ life an annual annuity of \$_____ in equal monthly payments of \$_____ at the end of each period. The first pro rata payment of \$_____ shall be paid on _____ and all future payments shall be one month thereafter. The obligation of the Charitable Organization to make annuity payments shall terminate either without payment if the Annuitant dies before the first payment or with the payment prior to the death of the Annuitant.

3. Birth Date, Age, Social Security Number and Address. The birth date, age to the nearest year, social security number and address of _____ are _____, Age _____ (____), SSN _____-____-____ and _____. If any birth date or age shall be at any time found incorrect, then any underpayment or overpayment due to misstatement or other error, with interest as may be specified in Treasury Regulations, shall be corrected by prompt distribution to the Annuitant or by charge against current or future payments, as may be applicable.

4. Annuity Provisions. This annuity is irrevocable and nonassignable, except that it may be assigned to the Charitable Organization. This Agreement and attached Schedule constitute the entire agreement of the parties.

5. Payout and Use Provisions. Unless the Charitable Organization is notified in writing of a change of address or another method of payment is selected by written agreement, annuity payments shall be made to the annuitant's address noted in this agreement. Annuity payments shall be made under the provisions of this agreement and shall not be otherwise modified or commuted. After all required annuity payments under this agreement are completed, any annuity remainder amount shall be distributed to the Charitable Organization for its general uses and purpose. [or the benefit of the _____ Fund to _____].

6. State Law Provisions. This Agreement shall be governed by the laws of the state of California.

This annuity agreement shall be interpreted in a manner that is in compliance with applicable existing state law. By signing this agreement, the Donor acknowledges receipt of the Charitable Organization Gift Annuity Disclosure Statement in accordance with the requirements of the Philanthropy Protection Act of 1995.

In addition, to the extent an amendment does not conflict with federal law, the agreement may be amended by mutual agreement of the parties solely for the purpose of compliance with state law, with such amendment subject to approval of the Insurance Commissioner of the State of California.

Annuities are subject to regulation by the State of California. Payments under this agreement, however, are not protected or otherwise guaranteed by any government agency or the California Life and Health Insurance Guarantee Association.

IN WITNESS WHEREOF, the Charitable Organization and the Donor have executed this Agreement on the date stated below.

Donor: _____ Date: _____
Name

Community Foundation Santa Cruz County Incorporation Date -- February 11, 1982

By: _____
Lance Linares, Executive Director

Date: _____