

**COMMUNITY FOUNDATION *for* OCEANA COUNTY  
DESIGNATED FUND AGREEMENT**

\_\_\_\_\_ **FUND**

AGREEMENT made \_\_\_\_\_, 201\_\_ between \_\_\_\_\_ (the "Donor") and the COMMUNITY FOUNDATION *for* OCEANA COUNTY (the "Foundation"), an affiliate of the COMMUNITY FOUNDATION *for* MUSKEGON COUNTY, a Michigan non-profit corporation.

Donor transfers to the Foundation \$ \_\_\_\_\_ to be held by the Foundation to establish a Designated Fund known as the \_\_\_\_\_ **Fund** (the "Fund"). Donor and others at any time may make contributions to the Foundation designated for addition to the Fund.

It is the intent of the Donor that the Fund be held in perpetuity and that income only, in accordance with the Foundation's Spending Policy, be used to support the \_\_\_\_\_ program/organization. Should (organization) cease to exist and have no successor that provides similar services, the fund may be used to support \_\_\_\_\_, or become unrestricted.

It is understood and agreed the Fund shall be owned by the Foundation and held by it in its normal corporate capacity. It shall not be deemed a trust fund held by the Foundation in a trustee capacity. The Foundation's Board of Trustees shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board (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 community or area served.

Foundation accepts the property transferred to it and agrees to hold, administer, and distribute it as provided in this agreement.

\_\_\_\_\_ **FUND**

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

COMMUNITY FOUNDATION *for* OCEANA COUNTY

By: \_\_\_\_\_  
Chris A. McGuigan, President/CEO