

NAME OF FUND

**(SAMPLE LETTER OF TRANSMITTAL FOR
AN AGENCY ENDOWMENT FUND)**

Revised 10/12

Date

Homer Foundation
P.O. Box 2600
Homer, Alaska 99603

Dear Board of Trustees:

I/We have delivered as an irrevocable gift to the Homer Foundation, a tax exempt organization as described under Subsection of 501(c)(3) of the Internal Revenue Code, the property described in Schedule A hereof. It is my/our request that such gift, together with any additional gifts which may hereafter be made by me/us or other donors to the fund hereafter described, be used to establish and maintain the Name of Fund (the "Fund") of the Homer Foundation (the "Foundation") to be held and administered as follows:

1. The Name of Fund shall be known and identified as such by the Foundation and its Trustees in the course of the administration and distribution thereof.
2. The income from the Fund shall be distributed at least annually to Name of Agency for the purpose of (may be the general purpose of the agency or a specific project of the agency.)
3. Distributions as provided in paragraph 2 shall be consistent with the Foundation's Spending Policy. However, the Foundation Trustees may authorize distributions from the principal of the Fund if they determine unusual circumstances to exist.
4. Notwithstanding anything herein contained to the contrary, the Fund shall at all times be held and administered in accordance with the provisions of the Articles of Incorporation, Bylaws, and Policies of the Foundation and applicable tax regulations, as they now exist or as they may be amended, all of which are hereby accepted and agreed to by the undersigned, including those provisions relating to amendment, termination and variance from the donors' directions. The undersigned acknowledges that under the provisions of the applicable tax regulations, the Foundation Trustees have the power and the duty to modify any restrictions or condition on the distribution of funds for any specified charitable purpose if, in its sole discretion, the recipient has

become, in effect, unnecessary or incapable of fulfillment or inconsistent with the charitable needs of the community.

If the foregoing is acceptable to the Foundation, kindly so indicate by dating and signing the enclosed copies of this letter in the space provided and return one to my attention. Upon such acceptance, this letter will constitute our agreement with respect to the Name of Fund and all prior discussions and agreements concerning the Fund are merged herein and are made a part hereof.

All correspondence, reports, or inquiries shall be mailed to the attention of Name of Contact Person at the address below.

Very truly yours,

Name, Title
Agency
Address
City, State
Phone, Fax, Email

FOR FOUNDATION USE ONLY-----

Accepted this ____ day of _____, 2014.

HOMER FOUNDATION

by _____
Name Title

SCHEDULE A

Description of Property
Delivered to the Homer Foundation
Pursuant to Attached Letter

The following gifts are to be credited to Name of Fund: A (type of asset) in the amount of \$_____ delivered to the Homer Foundation on _____ for the purpose of _____.

