

Annuity No. XXX LCCF
Immediate Gift Annuity Agreement
Lancaster County Community Foundation

One Life Immediate Payment Annuity for Annuitant <<annuitant name>> by Donor <<donor name>>

This Agreement is made <<date>>, between <<donor name>>, <<donor address>> (hereafter the "Donor") and a charitable organization, known as the Lancaster County Community Foundation, 53 W. James Street, Suite 101, Lancaster, Pennsylvania 17603 (hereafter "LCCF").

1. Property Transfer. The Donor, as evidence of a desire to support the work of LCCF and to make a charitable gift, has this day contributed to LCCF \$XXXXX, which is more fully described in the attached Schedule A.

2. Payment of Annuity. In consideration of the property transferred by the Donor, LCCF shall pay to the Donor <<name>> for his/her life an annual annuity of <<amount>> in equal quarterly payments of <<amount>> at the end of each period. The annuity amount for the first year shall be prorated on a daily basis according to the number of days this Agreement is in force during the current calendar year. The first pro rata annuity payment of <<amount>> shall be on <<date>>, and all future payments shall be quarterly thereafter. The obligation of LCCF to make annuity payments shall terminate either without payment if the Donor dies before the first payment or with the payment prior to the death of the Donor. LCCF's obligation hereunder shall cease with the quarterly installment immediately preceding Donor's death, when it is expressly agreed that LCCF shall be discharged and forever released from any further liability or obligation whatsoever, which may have been assumed by it under this Agreement.

3. Birth Date, Age, Social Security Number and Address. The birth date, age to the nearest year, Social Security number and address of <<donor>> are <<DOB>>, <<written age>> (<<numerical age>>), SSN ___ - ___ - ___ and <<donor address>>. If a 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 Donor 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 LCCF. This Agreement, attached Schedule A, and Disclosure Statement (Attachment A) constitute the entire agreement of the parties.

5. Payout and Use Provisions. Unless LCCF 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 Donor'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 <<LCCF's Community Impact Fund for its general uses and purposes>> (or "distributed to the <<fund name>> held at LCCF" or "used in the creation of the <<fund name>> at LCCF to benefit <<fund cause or charitable organization(s)>>"). LCCF will assess an annual administrative fee of 1%. This charge will not affect the rate or amounts paid to the annuitant. LCCF reserves the right to reinsure the annuity obligation at any time during the life of the annuitant(s).

6. State Law Provisions. The assets transferred are specified under Schedule A. This Agreement shall be governed by the laws of the commonwealth of Pennsylvania.

This annuity Agreement shall be interpreted in a manner that is in compliance with applicable existing state law. This qualified gift annuity qualifies under section 501(m)(5) of the Internal Revenue Code of 1986 (Public Law 99 - 514, 26, U.S.C. and 501(m)(5)) or any successor provision and is not designed primarily as an investment but rather as a charitable gift. By signing this agreement, the Donor acknowledges receipt of the Charitable Organization Gift Annuity Disclosure Statement (Attachment A) in accordance with the requirements of the Philanthropy Protection Act of 1995.

The parties acknowledge that, as of the date hereof, the fair market value of the property transferred to LCCF is substantially in excess of the fair market value of the annuity and that the difference between those values constitutes a gift by the Donor to LCCF for its charitable purposes. The promise to pay is not insurance under the laws of Pennsylvania, is not subject to regulation by the Insurance Department and is not protected by the Pennsylvania Life and Health Insurance Guaranty Association under Article XVII of the Act of May 17, 1921 (P.L. 682, No. 284) known as the Insurance Company Law of 1921, or any other protective device. Rather, all of the assets of LCCF stand behind this promise to pay.

In addition, to the extent that 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. LCCF came into existence on June 6, 2003, has been in continuous existence for at least three (3) years; is a qualified charity on this date, being an organization described in section 170(c) of the Internal Revenue Code of 1986 or any successor provision; has unrestricted and unencumbered assets in the form of cash, cash equivalents or publicly traded securities of at least \$100,000 plus one-half of the principal value of any gift annuities issued by the organization then in effect, and is a charitable organization which is required to or does file a registration statement with the Pennsylvania Department of State under the provisions of the Act of December 19, 1990 (Public Law 1200, No. 202), known as the Solicitation of Funds for Charitable Purposes Act. The donor may

contact Sam Bressi, President and CEO of LCCF, to obtain a copy of (a) the organization's status under section 170(c) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. section 170(c)) or any successor provisions; and (b) financial statements filed with a governmental agency or audited financial statements from LCCF showing that LCCF has unrestricted and unencumbered assets in the form of cash, cash equivalents or publicly traded securities of at least \$100,000 plus one-half of the principal value of any annuities issued by the organization and then in effect.

IN WITNESS WHEREOF, LCCF and the Donor have executed this Agreement on the date first stated above.

Donor:

_____ Date: _____
<<donor name>>

Lancaster County Community Foundation

Incorporation Date – June 6, 2003

By: _____ Date: _____
Sam Bressi, President & CEO

Attest: _____ Date: _____
Kim Shorter, Vice President of
Asset Development

Schedule A

The following assets were irrevocably given to Lancaster County Community Foundation by the Donor, <<donor name>> of <<city>>, <<state>> under Gift Annuity Agreement No. XXX LCCF on the gift date, <<date>>.

Cash in the amount of <<amount>> (<<written amount>>)

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SAMPLE One Life

SAMPLE One Life