



**First Presbyterian Church**  
OF LAKE FOREST

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**[NAME] LEGACY ENDOWMENT GIFT AGREEMENT**

Donors: \_\_\_\_\_ (Donors)

The Session of First Presbyterian Church of Lake Forest (“First Pres”) has established the \_\_\_\_\_ Legacy Endowment Fund (the Endowment Fund”) pursuant to its resolutions; and, the Donors wish to make the pledge referred to below [in the name of] [in memory of] \_\_\_\_\_; and,

[Details and/or description of the person in whose name or memory the pledge is being made]; and,

the Donors wish to [honor] [memorialize] \_\_\_\_\_ by contributing [type of gift] to the Endowment Fund, and to that end, commit \$ \_\_\_\_\_ to be paid in full upon their deaths; and, the Donors have provided (or will provide) for this gift to be paid by establishing a bequest or gift to be made in such amount under the provision of their wills and/or other estate planning documents.

**IT IS AGREED:**

1. First Pres shall deposit all monies received from the Donors for the purpose of funding their gift (and any additional monies received from the Donors and identified as being for the Endowment Fund) in the Endowment Fund.
2. All such monies shall be administered in accordance with First Pres’ Investment Policies as applicable to the Endowment Fund pursuant to the charter and by-laws of First Church and in accordance with the resolutions adopted from time to time by the Session, (including the appropriate-committee or committees).
3. First Pres acknowledges that the Donors intend that the collective endowment funds exist in perpetuity within and as a part of the Endowment Fund and that the income of the Endowment Fund shall be used to support the purposes for which it has been established. The Session, (including the appropriate committee or committees thereof), has established a policy that provides for the distribution of both income and a portion of the capital appreciation, if any, resulting from investment activity. This policy is consistent with First Pres’ investment philosophy for endowment monies to maintain the investment capacity of the collective gifts made so that the Endowment Fund may continue to operate within the First Pres Investment Policy. If and when the Session (including the appropriate committee or committees thereof) amends, adopts or discontinues operating procedures that affect this agreement, this agreement shall be governed under the new and/or revised procedures, subject and pursuant to the charter and by-laws of First Pres.
4. The Session, (including the appropriate committee or committees) has the power, and final authority, to invest, to change investments, to accept property, to sell, to hold, or to reinvest all or any of the monies or property transferred to First Church under the terms of this Agreement in such manner as they deem proper.
5. The Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois.

Signed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

DONOR \_\_\_\_\_  
(Name)

DONOR \_\_\_\_\_  
(Name)

For First Presbyterian Church of Lake Forest

By \_\_\_\_\_  
(Name and Title)

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**First Presbyterian Church of Lake Forest**

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