

SAMPLE GIFT ANNUITY CONTRACT

Immediate Gift Annuity Agreement

Sacramento Region Community Foundation

One Life Immediate Payment Annuity

This Agreement is made between [DONOR NAME] (hereafter the "Donor") and a charitable organization, known as the Sacramento Region Community Foundation, 740 University Avenue, Suite 110, Sacramento, California 95825 (hereafter the "Charitable Organization").

1. Property Transfer. The Donor, as evidence of a desire to support the work of KVIE Public Television through the Sacramento Region Community Foundation and to make a charitable gift, has contributed \$[GIFT AMOUNT] which is more fully described in the attached Schedule A.

2. Payment of Annuity. In consideration of the property transferred by the Donor, the Charitable Organization shall pay to the Donor, for his life an annual annuity of \$[XXX] in equal quarterly payments of \$[XXX] at the end of each calendar quarter. The first payment, payable on [DATE], will be a pro rata payment of \$[XXX], and all future payments shall be quarterly thereafter. The obligation of the Charitable Organization 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.

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], [Age XX], SSN [XXX-XX-XXXX] and address [XX]. 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 the Sacramento Region Community Foundation. The Sacramento Region Community Foundation's obligation to pay annuitant under this Agreement shall terminate with the regular payment preceding the Donor's death.

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 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.

6. Uses and Purposes of Gift. Upon satisfying the Sacramento Region Community Foundation's obligation under this Agreement to pay annuitant, an amount equal to seventy-five

percent (75%) of the residuum of the gift shall be used by the Sacramento Region Community Foundation to provide direct support to the KVIE Public Television for its general charitable purposes. The remaining twenty-five percent (25%) of the residuum of the gift shall be used by the Sacramento Region Community Foundation for its general charitable purposes.

7. State Law Provisions. The assets transferred are specified under Schedule A. 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.

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 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.

IN WITNESS WHEREOF, the Charitable Organization and the Donor have executed this Agreement on [DATE], the date that the contract and assets are received by the Sacramento Region Community Foundation.

Donor:

_____ Date: _____
[DONOR]

Sacramento Region Community Foundation Incorporation Date -- 1983

By: _____ Date: _____
Chief Executive Officer, Sacramento Region Community Foundation

Attest: _____ Date: _____
Kevin Smith-Fagan, KVIE Public Television

**Gift Annuity Agreement Between
[DONOR] and
Sacramento Region Community Foundation**

SCHEDULE A

Description of Property

[\$AMOUNT] Check# _____

SAMPLE