

**THE TAFT SCHOOL
ENDOWMENT GIFT AGREEMENT**

This Endowment Gift Agreement (the "Agreement") is made this ____ day of _____ by and among _____ (hereinafter referred to as "the Donor"), and The Taft School Corporation (hereinafter referred to as "the School").

The Donor and the School agree as follows:

1. Donor Commitment. The Donor hereby makes a charitable donation in the amount of _____ Dollars to the School. Such charitable donation shall be used for the purpose of creating with the School an endowment fund as described in the endowment summary on the attached Exhibit A (the "Endowment Summary").
2. Payment. The donation will be paid in full on or before _____ / or in ____ equal annual payments of \$____. The first payment will be due within ____ months after this Agreement is signed and annually thereafter. The School may invest such donated funds received as it best determines pending distribution to the purpose or purposes described herein.

Such donation will be paid by (please check one):

Foundation Donor Advised Fund Myself
 Other _____ (please specify)

3. Fund Establishment. The intent of the Donor in making this contribution commitment is to establish a permanent endowment fund held by the School for the purpose described in the Endowment Summary. The School agrees to establish and administer such endowment fund, in accordance with the policies and procedures of the School and this Agreement. Such endowment fund shall be known as the: _____ Fund (the "Fund").
4. Administration and Expenses. The Fund shall be invested in accordance with the School's investment policies, as the School may determine and as the same may be amended from time to time. The assets of the Fund may be merged or pooled for investment and investment management purposes with the general endowment or other assets of the School and managed and invested in accordance with the School's policies and procedures, but shall be entered on the books and records of the School as the "[name] Fund." Distributions in support of the above gift purpose and reasonable fees associated with securing, raising, investing, and administering such funds shall be charged to the said Fund administered in accordance with the policies and procedures of the School then in effect.
5. Duration of the Fund. Subject to paragraphs 5 and 12 herein, the Donor intends for the Fund to exist in perpetuity with the annual endowment distribution supporting the purpose set forth in the Endowment Summary. The annual endowment distribution is

subject to change as determined by the School's Board of Trustees. Unless the School determines otherwise, annual endowment distributions will be distributed in full even if the fair market balance of the Fund falls below the original value of the gift.

6. Inadequate Funding. The amount needed to fully fund such an endowed fund shall be that amount required by the School on the date the first gift is received into the Fund. If, after the specified pledge period is ended, the value of the Fund is less than the minimum required by the School as of the date of this Agreement for the establishment and continuing support of the named fund, the Fund may be transferred to and merged with an existing endowment or a current fund at the School approved by the School whose purpose will most nearly accomplish the Donor's intention evidenced by the purpose described in the Endowment Summary.

[If the gift contains a naming requirement, include the following]:

7. Naming/Approvals: The proposed naming of any academic program, faculty chair, center, institute, department, physical structure, or part thereof must be mutually acceptable to the Donor and the School and must be approved in writing by both the Donor and an authorized officer of the School. Any naming is and shall be subject to the naming policies and procedures of the School as in effect from time to time. The School's Board of Trustees must approve the undertaking of any facility construction or development. Nothing herein shall be interpreted as requiring the School to undertake construction or commence any capital project without all required approvals.
8. Intent. It is the agreement of the parties and the intention and wish of the Donor that the donor commitment and any unpaid promised installment under this Agreement shall constitute the Donor's binding obligation. The School and Donor, as deemed necessary, agree to work on a revised payment plan to carry out the intent and wishes of the Donor to assist the School through philanthropy. The Donor acknowledges that the School is relying, and shall continue to rely, on the Donor's gift being fully satisfied as set forth herein.
9. Recognition by the School. By mutual agreement of the School and the Donor, news of the donor commitment, which may include the name of the Donor, the amount of the commitment, and purpose of the Fund, may be shared by the School with internal and external publications, websites and other media, as appropriate.
10. Reporting and Stewardship. Reports on performance of the Fund and use of the proceeds shall be provided to the Donor.
11. Additional Gifts. The Donor reserves the right to increase the Fund through additional gifts and hereby consents to additional contributions to the Fund by any individual, corporation, foundation, trust, estate or other legal entity through individual gift, bequest or other gift vehicle, and all gifts so designated shall be subject to the provisions of this Agreement.

12. Future Changed Circumstances. Should the entities referenced in the Endowment Summary restructure in the future, the terms of the endowment shall apply to the successors in interest. A restriction as to the use of the Fund may be released in whole or in part if the Fund cannot at some time in the future be usefully or practically applied to the above purposes or if the purpose has become obsolete or cannot be achieved because of a future change in law or unforeseeable circumstances. In such case the Board of Trustees of the School with the written consent of the Donor and without court approval shall designate the Fund to an alternative fund which follows as closely as reasonably practicable the intent of the Donor set forth in this Agreement. In the event the written consent of the Donor cannot be obtained at such time because of the Donor's death, disability, unavailability or impossibility of identification, the Donor hereby authorizes the Board of Trustees to designate the alternative fund without such Donor's consent and without court approval. The School reserves the right to remove the name of the Fund if at any time following the approval of the Fund, circumstances change so that the continued use of the name may compromise the integrity or reputation of the School.
13. Amendment. Any provisions of this Agreement may be amended, modified, or deleted by mutual consent of the School and the Donor, the Donor's legally or duly appointed agent, attorney-in-fact, or the personal representative of the Donor's estate. Any such changes, deletions or additions shall be in writing and signed by both parties.
14. Governing Law. This agreement shall be governed by and interpreted in accordance with the laws of the State of Connecticut.
1. Entire Agreement. Counterparts. This Agreement contains the entire understanding of the parties with respect to the subject matter of the Agreement. This Agreement also supersedes all other agreements and understandings, both oral and written, between the parties relating to the subject matter of the Agreement. This Agreement may be executed electronically, including via DocuSign, scanned copies, facsimile or other portable document format, and in any number of counterparts or counterpart signatures, all of which will be considered one and the same original agreement.

In witness whereof, the parties to this Agreement have affixed their signatures as of the date and year first written above.

DONOR

THE TAFT SCHOOL

Printed Name

By: _____
Its:

Signature

By: _____
Its:

Exhibit A

Endowment Summary