



OKLAHOMA CITY  
COMMUNITY FOUNDATION  
*Helping you help the community*

**GIFT ANNUITY AGREEMENT**

**Two Lives, Successive Interests, One Donor  
Payments are Deferred**

This Agreement is made this [number] day of [month], [year], between

[Name of Donor]

who presently resides at [street address], [city], [state], [ZIP Code], (hereinafter sometimes referred to as "the Donor"), and

**OKLAHOMA CITY COMMUNITY FOUNDATION,**

a not-for-profit corporation, organized and existing under the laws of the State of Oklahoma with offices at 1300 N. Broadway Drive, Oklahoma City, OK 73103 hereinafter sometimes referred to as the "Community Foundation" or "the Charity".

**1. Transfer of Property by Donor**

The Donor, intending in part to make a charitable gift to and for the benefit of the \_\_\_\_\_ Fund at the Oklahoma City Community Foundation, hereby irrevocably transfers to the Oklahoma City Community Foundation and the Charity hereby acknowledges receipt of, the cash and/or marketable securities described in Schedule A attached hereto, the fair market value of which is [Dollar amount in words] (\$[amount in figures]).

**2. Payment of Annuity**

In consideration of the assets transferred by the Donor, the Oklahoma City Community Foundation shall pay to [name of first annuitant] an annuity of [annual annuity amount in words] \$[annual annuity amount in figures], commencing [date of first payment] and continuing for the duration of [his/her] life, and thereafter to [name

of successor annuitant] for such time as [he/she] lives. If the Donor dies before [date of first payment], the annuity shall be paid to [name of successor annuitant], commencing [date of first payment] and continuing for the balance of [his/her] life. If both the Donor and [name of successor annuitant] die before [date of first payment], the Charity is released from all obligations under this Agreement.

### 3. Payment Dates; First Installment

The gift annuity payments are deferred and shall be paid in quarterly installments of \$[installment amount in figures] on the 30<sup>th</sup> day of March, June, September and December, beginning on [date of first payment] with the first installment in the amount of [first installment amount in words] (\$[figures]). The payments shall be made by check and mailed to the annuitant's address noted in this agreement, until the annuitant notifies the charity in writing to change the mailing address for the payments.

### 4. Birth dates of Annuitants

The birth date of the Donor is [month, day, year] and [his/her] age to the nearest whole year is [age of Donor]. The birth date of [name of successor annuitant] is [month, day, year] and [his/her] age to the nearest whole year is [age of successor annuitant].

### 5. Payment Correction

If the birth date of either the Donor or [name of successor annuitant] should be found to be incorrect, the amount payable or benefit accruing under this Agreement, at any time, shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the annuitant, and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the annuitant.

### 6. Power to Revoke Payments

The Donor hereby reserves the power, exercisable by clause in Donor's duly probated last will and testament referring to this power, to revoke and terminate all rights of [name of successor annuitant] to receive payments from the Charity pursuant to this Agreement. Should the Donor exercise this power, this annuity agreement shall terminate upon the death of the Donor, notwithstanding that the Donor is survived by the Successor Annuitant.

### 7. Uses and Purposes of Gift

Upon satisfying the Charity's obligation under this agreement, an amount equal to the

remainder of the gift shall be used by the Oklahoma City Community Foundation for the purposes set forth in the \_\_\_\_\_ Fund agreement.

#### **8. Nonassignability; Termination**

This annuity is non-assignable. The Charity's obligation under this Agreement shall terminate with the regular payment preceding or coincident with the death of the survivor of the Donor and [**name of successor annuitant**], or, in the event the Donor has exercised the right to revoke survivorship payments for [**name of successor annuitant**], with the regular payment preceding or coincident with the death of the Donor. Upon termination of this Agreement, the Charity shall cause to be distributed to the \_\_\_\_\_ Fund at the Oklahoma City Community Foundation, an amount equal to the remainder of the Donors' gift as determined by the Oklahoma City Community Foundation.

#### **9. Entire Agreement; Governing Law**

This agreement constitutes the entire agreement of the parties. This agreement is executed in the State of Oklahoma and shall be governed by the laws of the State of Oklahoma, the state of residence of the annuitants when this agreement is delivered to the annuitants. In the event that Oklahoma laws or regulations differ with regard to a specific requirement relating to minimum reserve requirements or solvency standards applicable to charitable annuity agreements, the more stringent requirement or standard will be applicable to this agreement. In no circumstance may any minimum reserve requirement or solvency standard applied to this agreement fall below the minimum standards imposed by the more stringent of the laws or regulations of the State of Oklahoma.

A charitable gift is not regulated by the Oklahoma Insurance Department and is not protected by a guaranty association affiliated with the Oklahoma Insurance Department.

IN WITNESS WHEREOF, the Charity and Donor have executed this Gift Annuity Agreement No. [00-1XX] in [number of copies] counterparts, (each of which shall be deemed an original) on the date first stated above.

DONOR: OKLAHOMA CITY COMMUNITY FOUNDATION

By: \_\_\_\_\_ By: \_\_\_\_\_  
[Name of Donor] [Name of Officer Signing]  
Social Security No. [Number] [Title of Officer Signing]

WITNESSED: ATTEST:

By: \_\_\_\_\_ By: \_\_\_\_\_  
[Name of Executive Attesting]  
[Title of Executive]

\_\_\_\_\_  
[Name of witness] please print

\_\_\_\_\_  
[Address]

\_\_\_\_\_  
[City, State, ZIP]

**SCHEDULE A**

The following assets were irrevocably given to the Oklahoma City Community Foundation by the Donor, [Name of Donor] of [City, State] under Gift Annuity Agreement No. [00-1XX] on the gift date, [month, day, year].

**Cash in the Amount of [Amount in Words] (\$ [Amount in Numbers]), and/or  
[Number] shares of [Name of Company] common stock  
- - - \* \* \* - - -**

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