



OKLAHOMA CITY  
COMMUNITY FOUNDATION  
*Helping you help the community*

GIFT ANNUITY AGREEMENT

**Two Lives, Joint and Survivorship,  
Funded with Jointly-Owned or Community Property  
Immediate Payments**

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

**[NAME OF FIRST DONOR] and [NAME OF SECOND DONOR]**

who presently reside at [street address], [city], [state] [ZIP Code], (hereinafter "the Donors"), and the

**OKLAHOMA CITY COMMUNITY FOUNDATION, INC.**

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 "Community Foundation" or "the Charity".

**1. Transfer of Property by Donors**

The Donors, intending in part to make a charitable gift to and for the benefit of \_\_\_\_\_ Fund at the Oklahoma City Community Foundation, hereby irrevocably transfer to Oklahoma City Community Foundation, and the Charity hereby acknowledges receipt of, the [type of asset] described in Schedule A attached hereto, the fair market value of which is [Dollar value in words] (\$ Amount in figures).

**2. Payment of Annuity**

In consideration of the assets transferred by the Donors, the Oklahoma City Community Foundation shall pay to the Donors an annual annuity of [annual annuity amount in words] (\$[amount in numbers]), commencing [date of first payment], during their joint lives and then to the survivor during his or her life. If both donors die

before [date of first payment], the Charity is released from all obligations under this Agreement.

### 3. Payment Dates; First Installment

This gift annuity is an immediate payment gift annuity, with payments to start within a year of the gift date. The annuity payments shall be paid in quarterly installments of \$[installment amount] 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 in this agreement until the annuitant notifies the charity in writing to change the mailing address for the payments.

### 4. Birth dates of Donors

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

### 5. Payment Correction

If the birth date of either of the Donors 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

Notwithstanding any other provision of this agreement, [Name of First Donor] reserves the power, exercisable by clause in his/her duly probated last will and testament referring to this power, to revoke and terminate all rights of [Name of Second Annuitant] to receive annuity payments under this agreement, with respect to the one-half interest of [Name of First Donor] in the asset used to establish the annuity.

Likewise, [Name of Second Donor] reserves the power, exercisable by clause in his/her duly probated last will and testament referring to this power, to revoke and terminate all rights of [Name of First Annuitant] to receive annuity payments under this agreement with respect to the one-half interest of [Name of Second Donor] in the asset used to establish the annuity.

If the first to die of [Name of First Donor] and [Name of Second Donor] exercises

the right reserved by him/her under this paragraph, the annuity payment to the survivor of **[Name of First Donor]** and **[Name of Second Donor]** following the death of the first of them to die shall be one-half the regular annuity payment.

#### **7. 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 Donors. Upon termination of this Agreement, the Charity shall cause to be distributed to \_\_\_\_\_ 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.

#### **8. 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.

#### **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 Donors 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.

DONORS: OKLAHOMA CITY COMMUNITY FOUNDATION

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

By: \_\_\_\_\_  
[Name of second Donor]  
Social Security No. [Number]

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 Oklahoma City Community Foundation by the Donors, [Name of First Donor] and [Name of Second 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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