Serial Number\_\_\_\_\_\_\_\_

ABC CHARITY

**GIFT ANNUITY AGREEMENT**

**One Life - Donor is the Annuitant**

This Agreement is made between [*name of Donor*], of [*street address*], [*city*], [*state*] [*zip*] (hereinafter "the Donor"), and ABC Charity, of 1234 Main Street, Seattle, Washington 98000(hereinafter "Charity").

**1. Transfer of Property by Donor**

Charity certifies that the Donor, as an evidence of [*his/her*]desire to support the work of Charity and to make a charitable gift, on [*contribution date - month, day, year*] contributed to Charity the property described in Schedule A attached hereto, the fair market value of which is $\_\_\_\_\_\_\_\_\_\_\_.

**2. Payment of Annuity**

In consideration of the property transferred by the Donor, Charity shall pay an annual annuity of $\_\_\_\_\_\_\_\_\_\_ from the date of this Agreement and shall pay such amount to the Donorso long as [*he/she*] is living.

**3. Authorization of Charity to Purchase an Annuity**

The Donor understands that Charity may satisfy its payment obligation under this agreement by purchasing from a licensed life insurance company in good standing an annuity on the life of the Donor that will pay an annual annuity of $ \_\_\_\_\_\_\_\_\_\_\_, and the Donor authorizes but does not require Charity to make such a purchase.

**4. Payment Dates; First Installment**

The annuity shall be paid in [*monthly, quarterly, semi-annual, annual*] installments of $\_\_\_\_\_\_\_\_\_\_. The first installment shall be payable on [*month, day, year*], and shall be prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on [*month, day, year*] and continuing every [*month, quarter, half-year, year*] thereafter shall be in the full amount of $\_\_\_\_\_\_\_\_\_\_. [*If the contribution is received on the first day of the period or if the first payment will be for the full amount in any case, delete the reference to proration and subsequent installments.*]

**5. Birth Date of Annuitant**

The birth date of the Donor is [*month, day, year*].

**6. Irrevocability; Non-assignability; Termination**

This annuity is irrevocable and non-assignable, except that it may be assigned to Charity. Charity’s obligation under this Agreement shall terminate with the regular payment preceding the Donor’s death.

**7. Uses and Purposes of Gift**

Any amount remaining after Charity’s satisfaction of its obligation under this Agreement (including the amount remaining after purchase of an annuity per Paragraph 3 above) shall be used by Charity for [*“its general purposes” if unrestricted; if restricted, state purpose*].

**8. Entire Agreement; Governing Law**

This Agreement, together with Schedule A attached hereto, constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of Illinois.

This Agreement is effective as of [*contribution date - month, day, year*].

DONOR: ABC CHARITY:

By:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[*Name and title of officer*]

ATTEST

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Gift Annuity Agreement Between**

**[Name of Donor] and**

**ABC Charity**

**SCHEDULE A**

**Description of Property**