

UNITED METHODIST FOUNDATION
of the Northern Illinois Conference, Inc.
77 West Washington Street, Suite 1820
Chicago, IL 60602 ♦ 312/ 346-9766 ext. 104

CHARITABLE GIFT ANNUITY AGREEMENT

Made and entered into this 14TH day of MARCH 2006, between _____ hereinafter referred to as the annuitant) and **THE UNITED METHODIST FOUNDATION** of Northern Illinois Conference, Inc. (hereinafter referred to as the Foundation), an Illinois not-for-profit corporation.

1. TRANSFER OF PROPERTY BY ANNUITANT. The annuitant has donated and paid to the Foundation as an absolute gift the sum of **TEN THOUSAND DOLLARS & 00/100 (\$10,000.00)** to be added to the **PERMANENT FUND** of the Foundation.

2. PAYMENT OF ANNUITY. In consideration thereof, the Foundation hereby agrees to pay the annuitant an annuity in the amount of _____ annually, payable in semi-annual installments on January 5 and July 5 in the amount of \$_____.

3. NON-ASSIGNABILITY OF ANNUITY. This annuity as specified in paragraph 2 shall be non-assignable, except to the Payor.

4. TERMINATION OF ANNUITY. The obligation of the Payor under this agreement shall terminate with the regular payment next preceding the death of the Annuitant. The residual amount then held by the Foundation shall be paid to:_____.
Residual shall be that amount equal to the total of the original cost of the annuity and interest actually earned by the Foundation on funds representing the original cost of the annuity which are from time to time held by the Foundation, less, however, the sum of, 1) the total of all annuity payments paid to the annuitant prior to the death of the annuitant; and 2) a service charge in an amount to equal the greater of one-half of 1 percent times the number of full years between the date of this agreement and the death of the annuitant or 5 percent of the original cost of the annuity, which service charge shall be paid to the Foundation.

5. STATE LAW PROVISIONS. A charitable gift annuity is not insurance under the laws of the State of _____ and is not subject to regulation as insurance, or protected by an insurance guarantee fund or association.

Charitable Gift Annuity
Page two

IN WITNESS WHEREOF, the Foundation has caused its corporate seal to be hereunto affixed and this instrument to be signed and dated by its duly authorized officer and the donor.

DONOR:

_____ Date

THE UNITED METHODIST FOUNDATION
of the Northern Illinois Conference, Inc.
Incorporation Date: October 14, 1949

By: _____ Date
Harry Nicol, President

Attest: _____ Date
Janet L. Boryk, Planned Giving Associate