

CHRIST CHURCH EPISCOPAL
ENDOWMENT TRUST AGREEMENT

WHEREAS, Christ Church Episcopal, Chattanooga, Tennessee (hereinafter referred to as Grantor) expects to receive funds from the sale of certain stock and has on hand certain other funds, and

WHEREAS, Grantor desires to establish a trust using the funds described above as the initial corpus, but providing a vehicle through which communicants, members and friends of Christ Church Episcopal may in the future make gifts as a lasting contribution to the life of the Parish, and

WHEREAS, the Endowment Committee has agreed to serve as Trustee under the terms of this agreement,

NOW THEREFORE, the parties do agree and contract as follows:

1. Grantor does hereby deliver to the Endowment Committee the property described in Vestry Resolution dated the 16th day of February, 2009.
2. The Endowment Committee (hereinafter referred to as Trustee) agrees to act as Trustee and to hold said funds in trust according to the terms of this agreement.
3. Trustee may receive future gifts, testamentary or inter vivos from other sources, including Grantor, which will be added to the corpus and held according to the terms and conditions of this Trust.
4. Trustee will pay to the Grantor fifty percent (50%) of the interest and dividends earned by said trust assets at regular intervals, but no less often than annually, unless otherwise directed to reinvest the income. Subject to any restrictions as provided in paragraph 3 above, said income shall be used as the Vestry, in its sole discretion sees fit.
5. Encroachment upon the corpus of the Trust may occur only upon the affirmative vote of three quarters of the entire Vestry at two consecutive meetings held no less than thirty (30) days apart.

IN WITNESS WHEREOF, the parties have hereto set their hands this the 16th day of February, 2009.

CHRIST CHURCH EPISCOPAL
ENDOWMENT COMMITTEE:
