

FUND MANAGEMENT AGREEMENT

THIS AGREEMENT is made this the _____ day of _____, 20____, between _____, of _____, County of _____, Tennessee, hereinafter referred to as **(Church, Association, Institution or Organization)** and the **TENNESSEE BAPTIST FOUNDATION**, a not-for-profit corporation, hereinafter referred to as the **(Foundation)**.

ARTICLE I

This Agreement is established for the purpose of providing funds management for the **(Church, Association, Institution or Organization)**.

ARTICLE II

To accomplish the purposes of this Agreement, the Foundation hereby agrees to administer a fund to be known as the “_____ **FUND.**”

ARTICLE III

The Foundation will reinvest the net income in the Fund, allowing it to accumulate until such time as the **(Church, Association, Institution or Organization)** shall notify the Foundation, in writing, directing that the net income be distributed in monthly, quarterly, semi-annual or annual installments.

ARTICLE IV

The **(Church, Association, Institution or Organization)** may withdraw all or any part of the principal and undistributed income at the end of any given calendar quarter upon thirty (30) days’ notice given to the Foundation, or at such other time as is mutually agreeable to the parties of this Agreement.

ARTICLE V

The Foundation shall immediately invest any funds received by it designated for this Fund. The Foundation shall have full power and authority to manage, invest, and reinvest any of the Fund’s property or earnings thereof upon such terms and conditions as it may think best, and for said purpose shall have the right to manage and control said Fund’s property as if it were the owner thereof. The Foundation shall, upon specific instructions of the **(Church, Association, Institution or Organization)**, separately invest such portion of the Fund as the **(Church, Association, Institution or Organization)** shall require.

ARTICLE VI

The Foundation shall invest and reinvest the funds and the accumulation thereon as it deems appropriate under guidelines, established by the Board of Trustees of the Foundation, provided, however, that if the Foundation invests any portion of the funds pursuant to the instructions of the **(Church, Association, Institution or Organization)**, the Foundation shall not be liable for any loss or any other unfavorable result arising therefrom. The Foundation

specifically agrees that in all cases it will use its best judgment in investment policies but does not guarantee maintenance of corpus or income and the Foundation shall incur no liability in any case except for its own willful misconduct or gross negligence.

ARTICLE VII

The **(Church, Association, Institution or Organization)** or the Foundation may terminate this Agreement at the end of any calendar quarter upon thirty (30) days' notice to the other party or at such time as shall be agreed upon by both parties.

ARTICLE VIII

Upon termination of this Agreement, the Foundation shall distribute to the **(Church, Association, Institution or Organization)** the entire assets of the Fund. Valuation of the funds for termination purpose shall be the actual value of such investments at such time.

ARTICLE IX

The Foundation shall serve as administrator of this Fund without bond.

ARTICLE X

The Foundation shall render to the **(Church, Association, Institution or Organization)** an accounting of its transactions with respect to the Fund on a periodic basis, but in no event less often than annually.

Name of Church, Association, Institution or Organization

_____, Tennessee

By: _____

Authorized Signature

Authorized Signature

TENNESSEE BAPTIST FOUNDATION

Brentwood, Tennessee

By: _____

W. L. Childs, Jr., President-Treasurer