

NASSAU COUNTY AHRC FOUNDATION, INC. COMMUNITY TRUST I

Sponsor Agreement

The undersigned hereby establishes a Trust Account under the Nassau County AHRC Foundation, Inc. Community Trust I dated _____, in the initial sum of \$ _____ (not less than \$10,000.00).

1. Name of Sponsor: _____ SS#: _____

2. Address: _____

3. Telephone Number: _____

4. Date of Birth of Sponsor: _____

5. Date of Sponsor Agreement: _____

6. Name of Designated Beneficiary: _____
_____ SS#: _____

7. Address of Designated Beneficiary: _____

8. Relationship of Sponsor to Designated Beneficiary: _____

9. Date of Birth of Designated Beneficiary: _____

10. Is the Designated Beneficiary a recipient of or applicant for any public benefit?

Yes No

If yes, please specify which program(s):

11. Name, address and social security number of Remaindermen (individuals/organizations who receive remainder of Trust Account upon death of Designated Beneficiary after distribution to Nassau County AHRC Foundation, Inc.). This may include Nassau County AHRC Foundation, Inc. and/or one or more of its member agencies.

<u>Name(s)</u>	<u>Relationship To Sponsor</u>	<u>Current Address(es)</u>	<u>Social Sec. #(s)</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

If more than one Remainderman is listed, payment will be made in equal shares to such of the Remaindermen as are living or in existence at the death of the Designated Beneficiary, unless otherwise designated.

12. Name, address and social security number of Alternate Remaindermen, if all Remaindermen are not living or in existence at death of Designated Beneficiary.

<u>Name(s)</u>	<u>Relationship To Sponsor</u>	<u>Current Address(es)</u>	<u>Social Sec. #(s)</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

13. Section 12A of the Trust authorizes the Sponsor to provide that the designations of the Remaindermen in paragraphs 11 and 12 of this Agreement may be revocable. Please indicate your choice. If no choice is indicated, the designations are IRREVOCABLE:

The Designations of Remaindermen under paragraphs 11 and 12 are revocable

The Designations of Remaindermen under paragraphs 11 and 12 are irrevocable

14. Does the Designated Beneficiary have a Guardian, attorney-in-fact, or other fiduciary?

yes Please specify name and title

no

15. If the Designated Beneficiary's fiduciary is the Sponsor, has a successor been appointed or nominated?

yes Please specify name and title

no

16. Name, address and social security number for individual who will receive annual statements subsequent to notification of the death of the Sponsor:

Name: _____

Relationship to Designated Beneficiary: _____

Address: _____

SSN: _____ - _____ - _____

17. Estimated payment dates for funding of Trust Account (\$25,000.00 minimum):

<u>Date</u>	<u>Amount</u>
Upon Acceptance of Sponsor Agreement by Trustees (\$10,000 minimum)	\$
_____	_____
_____	_____
_____	_____
Total Amount Pledged	\$ _____

The undersigned Sponsor hereby acknowledges:

- A. That the signing of this document constitutes a legal agreement and contributions to the Trust Account may have tax consequences. I have been advised to consult with my attorney and tax advisor before signing this Sponsor Agreement.
- B. That I am obligated to make a minimum contribution to the Trust Account in the amount of \$25,000.00. An initial minimum contribution of \$10,000.00 is required to be made upon the acceptance of this Sponsor Agreement by the Trustees and the remaining amount of the pledge must be made within five (5) years after the date of this Sponsor Agreement.
- C. That all contributions made to the Trust Account will be held and administered pursuant to the provisions of the Nassau County AHRC Foundation, Inc. Community Trust I dated _____, including any amendments to the Trust made after the date of this Sponsor Agreement. The provisions of the Nassau County AHRC Foundation, Inc. Community Trust I are incorporated herein by reference. I have received and reviewed a copy of the Nassau County AHRC Foundation, Inc. Community Trust I prior to signing this Sponsor Agreement. I understand that this Sponsor Agreement may only be amended by me in writing during my lifetime upon the approval and acceptance of the Trustees in order to add or substitute the names of Remaindermen if so indicated in Paragraph 13 of this Agreement or to change the administrative provisions of this Sponsor Agreement.
- D. THAT A POTENTIAL CONFLICT OF INTEREST EXISTS IN THE ADMINISTRATION OF THE NASSAU COUNTY AHRC FOUNDATION, INC. COMMUNITY TRUST I. THE TRUSTEES ARE INITIALLY APPOINTED BY NASSAU COUNTY AHRC FOUNDATION, INC. WHICH MAY HAVE A REMAINDER INTEREST IN THE TRUST ACCOUNTS. IN THE ADMINISTRATION OF THE TRUST, THE TRUSTEES OF NASSAU COUNTY AHRC FOUNDATION, INC. ARE PERMITTED TO DISBURSE TRUST FUNDS TO BENEFICIARY OR CONSTITUENT AGENCIES ON BEHALF OF THE DESIGNATED BENEFICIARIES. I AM AWARE OF THE EXISTENCE OF THIS POTENTIAL CONFLICT OF INTEREST AND EXPRESSLY WAIVE ANY AND ALL CLAIMS AGAINST THE TRUSTEES ON ACCOUNT OF SELF-DEALING, CONFLICT OF INTEREST OR ANY OTHER ACT.

Sponsor

Accepted by the Trustees of the Nassau County AHRC Foundation, Inc. Community Trust I

Trustee

Trustee