

INVESTMENT MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into as of _____, by and between the Episcopal Foundation of Dallas, a Texas non-profit corporation (the "Foundation") and _____ (the "Owner").

WHEREAS, the Owner desires to appoint an investment manager to assist Owner in the management of certain assets of the Owner; and,

WHEREAS, the Foundation is willing to serve as such investment manager and desires to enter into an agreement with the Owner to effectuate such appointment,

NOW, THEREFORE, the Foundation and Owner do hereby agree as follows:

SECTION 1. Appointment of Manager

- 1.1 Owner hereby appoints the Foundation as investment manager with respect to the assets listed in the schedule attached hereto as Exhibit A, which shall constitute the Investment Account of the Owner.
- 1.2 The appointment of the Foundation as investment manager hereunder is intended to comply with the requirements of law applicable to public charities exempt from tax under Internal Revenue Code Section 501(c)(3) and described in Internal Revenue Code Section 170(1)(A), or successor statutory provisions. This Agreement shall be construed and the Investment Account created hereunder shall in all respects be administered in conformity with the provisions of applicable laws and regulations so as to give effect to such intention.

SECTION 2. Investment of Assets

- 2.1 The Foundation shall have the responsibility for establishing and communicating to the Owner in writing the Investment Policy of the Foundation consistent with the Foundation's purpose and applicable laws and regulations. The current policy is attached hereto as Exhibit B. The Foundation shall from time to time give the Owner written advice as to any material changes in such policy. The Foundation shall have full responsibility and authority with respect to the investment of the assets in the Investment Account and shall from time to time direct the investment and reinvestment of such assets in such stocks, bonds, notes, securities and other real, personal or mixed property of whatsoever character, including any collective trust fund or any savings or time deposits whenever located and undivided or part interests therein as the Foundation shall determine. The Foundation may utilize the services of one or more custodians, investment managers and investment advisors as the Foundation may from time to time select.

- 2.2 The Foundation makes no representation as to future investment performance and shall not be deemed to be a guarantor of investment performance.
- 2.3 In the exercise of its investment responsibilities hereunder, the Foundation shall not be restricted to investments of the kind authorized generally for fiduciaries under any statute or other law of any state, commonwealth or district, all such restrictions now or hereafter enacted or in force being hereby waived by Owner; provided, however, that the Foundation shall exercise its investment responsibilities hereunder with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with similar objectives. So long as the Foundation shall act in accordance with the foregoing provisions, the Foundation shall not be subject to any liability on account of its investment decisions.

SECTION 3.
Accounting for Assets

- 3.1 The assets of the Investment Account shall be invested and reinvested from time to time and shall be accounted for separately by the Foundation and appropriately designated on the books and records of the Foundation with the purpose of identifying such assets at any particular time and maintaining a record of all transactions with respect thereto. The Foundation shall render periodic reports with respect to Owner at such times as may be agreed upon by the Owner and the Foundation.

SECTION 4.
Miscellaneous

- 4.1 The Foundation shall act hereunder in all respects in accordance with the provisions of applicable law. Owner acknowledges that the assets of the Investment Account constitute only a portion of the assets under management by the Foundation. Owner agrees that the only responsibility, which the Foundation shall have with respect to diversification in the investment of such assets, shall be to diversify such assets in accordance with the Foundation's Investment Policy.
- 4.2 The Foundation shall not be required to take cognizance of any assumed rate of return or cash flow in the exercise of its investment responsibilities, unless the same is expressly stipulated in writing as part of the Investment Policy communicated to Owner by the Foundation as provided herein.
- 4.3 Owner may from time to time direct that additional assets be placed in the Investment Account and may from time to time direct that all or a portion of the assets in the Investment Account be withdrawn from the Investment Account. The Foundation shall be promptly notified by Owner of any such direction. The Foundation will comply with any such direction as promptly as feasible, giving regard to any applicable investment or withdrawal restrictions

imposed by the issuers of securities in which the Investment Account may be invested. Upon withdrawal of any assets from the Investment Account, the Foundation shall, as of the date such withdrawal, be discharged from any and all responsibility with regard to the management of such withdrawn assets.

- 4.4 In the event of any dispute over the ownership of the Investment Account or the persons authorized to act on behalf of Owner, the Foundation shall have the right to interplead the Investment Account into the registry of a court of competent jurisdiction in Dallas County, Texas, whereupon the Foundation shall be fully released and discharged from all duties and responsibilities under this Agreement and with respect to the Investment Account.
- 4.5 This Agreement may be terminated at any time by either the Foundation or Owner upon thirty (30) days' written notice to the other, and may be amended or altered as agreed upon in writing by the Foundation and Owner.
- 4.6 Upon the termination of this Agreement, the Foundation shall be discharged from any and all responsibilities with regard to the management of the assets in the Investment Account without the necessity of any formal accounting.
- 4.7 The Agreement shall be binding upon and inure to the benefit of both parties and any successor or successors in interest of the parties.
- 4.8 The Owner's Investment Account will be allocated its proportionate share of the investment management fees and annual administrative fees, which will be deducted quarterly based on the fair market value of the Owner's Investment Account. There is a minimum administrative fee of \$500 per year, which may be waived at the Foundation's discretion.
- 4.9 All communications to the Foundation from Owner shall be made in writing. Any and all written notices provided herein shall be personally delivered or delivered by mail, postage prepaid, or fax to the address show below the party's signature unless notice of a change of address is furnished.
- 4.10 This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Texas, and any federal laws, regulations or rules, which may from time to time be applicable.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date set forth at the outset hereof.

OWNER

**EPISCOPAL FOUNDATION
OF DALLAS**

Signature

Signature

Name/Title

Name/Title

Address

Address

**Episcopal Foundation of Dallas
CONTACT & AUTHORIZATION INSTRUCTIONS**

Date: _____

Fund Name/Owner: _____

Tax id # (aka Employer's Identification Number) of Owner: _____

Basis for tax exemption: _____

PRIMARY CONTACT (Mailing address for correspondence and distributions):

Name and/or Title: _____

Address 1: _____

Address 2: _____

City: _____ **ST:** _____ **zip code:** _____

Telephone: _____ **Fax:** _____ **Email:** _____

FUND INSTRUCTIONS: Please list any special instructions and/or restrictions that the Foundation should be aware of:

AUTHORIZATION:

The following individual(s) are authorized to sign documents and give instructions for the above account.

Name, Title

Signature

Email Address

In addition to written instruction signed by an individual listed above, the Foundation is authorized to accept instructions for the above account (initial, as appropriate):

___ By faxed letter, signed by an authorized individual

___ By email from an authorized individual

Help us save costs! By providing the information below, you authorize the Foundation to deliver statements of account by email to the person(s) listed (provide name and email address):
