MB FOUNDATION
Giving Meaning to Money®

ENDOWMENT INVESTMENT MANAGEMENT APPLICATION AND AGREEMENT

Charity Name: _____ ("Charity" or "you")

Fund Name: _____ ("Fund")

Assets delivered with this Application and Agreement: _____ (such assets, together with all income, receipts, appreciation, proceeds, substitutions, and additions, the "Fund Assets").

Fund Assets Allocation (check one):

_____ In accordance with Mennonite Brethren Foundation's ("MB Foundation's") model Endowment Investment Policy

_____ Customized as follows:

Church Loans	_____%	Small Cap Growth	_____%
Intermediate Duration	_____%	Small Cap Value	_____%
Real Estate Investment Trust	_____%	International Large Cap	_____%
Large Cap Growth	_____%	International Small Cap	_____%
Large Cap Value	_____%	Emerging Markets Value	_____%
Mid Cap	_____%		

More information about MB Foundation's model Endowment Investment Policy and asset allocation is available upon requst. Subject to MB Foundation's approval, you may change your selected asset allocation by giving MB Foundation written notice detailing such change at least 15 days prior to the end of the month.

Distributions from the Fund Assets shall be made by MB Foundation to the Charity as follows (check one):

_____ Four equal installments, payable at the end of each calendar quarter, an annual total equal to 4% of the three year average market value of the Fund Assets valued on December 31.

_____ Other: _____

_____

_____

Special instructions: _____

_____

Additional assets added to or withdrawals from the Fund Assets during any year shall have no effect on that year's distributions, as set forth above, unless the Charity gives MB Foundation written notice otherwise.

Subject to MB Foundation's approval, you may change your selected distribution provisions by giving MB Foundation written notice detailing such change at least 15 days prior to the end of a calendar quarter. If MB Foundation approves the change, it shall begin to follow the new distribution provisions at the end of such calendar quarter.

For its services under this Application and Agreement, MB Foundation shall receive compensation in accordance with its regular fee schedule, as amended from time to time and available upon request. MB Foundation shall also be entitled to reimbursement for all expenses incurred in connection with the Fund Assets.

By completing this Application and Agreement and signing below, you hereby constitute, appoint, and designate MB Foundation as your agent and attorney-in-fact for the investment of the Fund Assets, which are held in accordance with the terms and conditions of this Application and Agreement, including those set forth in the attached TERMS AND CONDITIONS. The Charity shall continue to be the owner of all Fund Assets. You also represent and warrant: (a) that the individual(s) signing below have all necessary authority to sign this Application and Agreement on behalf of the Charity; (b) that the individual(s) signing below have read and understand the provisions of this Application and Agreement, including those set forth in the attached TERMS AND CONDITIONS; and (c) that the Charity is a tax-exempt organization as described in Internal Revenue Code § 501(c)(3) and that you will promptly notify MB Foundation of any change in such status. You further acknowledge that this Application and Agreement, including the attached TERMS AND CONDITIONS, constitutes a valid and binding agreement between the Charity and MB Foundation upon MB Foundation's notification to you of its acceptance of this Application and Agreement and the Fund Assets. MB Foundation reserves the right to accept or deny, in its sole discretion, any application for investment management, and will promptly return any Fund Assets accompanying a denied Application and Agreement. If MB Foundation accepts this Application and Agreement and the Fund Assets, the date of MB Foundation's acceptance constitutes the date the Fund named above is established.

SIGNATURES

Signature	Date	Signature	Date
Print Name & Title		Print Name & Title	
Email Address		Email Address	
☐ Please give me online access		☐ Please give me online access	
Address		Address	
City	State Zip Code	City	State Zip Code

Viewing Access Only

Name & Title

Email

* Board minutes and/or Resolutions may be requested to document signing authority.

TERMS AND CONDITIONS

1. **Charity's Rights.** The Charity has the following rights concerning the Fund Assets:
   (a) To add other assets to the Fund Assets at any time and in any amount. Any such additions shall initially be invested in Church Loans, and shall be invested in accordance with the selected asset allocation beginning no later than the end of the month in which such assets were transferred to MB Foundation.
   (b) To withdraw any portion of the Fund Assets at the end of any month, in any amount, upon written notice of any such withdrawal by the last business day of the month. Upon withdrawal, Fund Assets will be available to the Charity following a settlement period of no more than 8 business days after the end of the month. MB Foundation may honor or not honor, in its discretion, any request made by the Charity to withdraw Fund Assets that is not in accordance with the Application and Agreement, including these TERMS AND CONDITIONS.
2. **MB Foundation's Powers.** MB Foundation has the following powers and authorities concerning the Fund Assets:
   (a) To accept additional assets from the Charity, in MB Foundation's sole discretion.
   (b) To invest and reinvest the Fund Assets in accordance with the asset allocation set forth in the Application and Agreement, as amended from time to time, in its sole discretion and as it deems to be in the best interest of the Charity, in any currencies or any bonds, notes, commercial paper, debentures, preferred or common stocks, shares or interests in common trust funds, or other securities.
   (c) Notwithstanding anything in this Application and Agreement to the contrary, to approve or reject, within 15 days, (a) any change in asset allocation as set forth in the Application and Agreement, (b) any change in the distribution provisions as set forth in the Application and Agreement, (c) any addition to the Fund Assets, and (d) any other change in the Fund Assets or any provision of this Application and Agreement.
   (d) To hold any of the Fund Assets as agent in MB Foundation's name or nominee name.
   (e) To enter into arrangements, including custodial, agency, or trust agreements, with any one or more banks or trust companies ("Custodian") whereby any Fund Assets may be transferred to or held by such Custodian for custody or safekeeping, in MB Foundation's sole discretion, and to cause any of the Fund Assets to be held in the name or nominee name of such Custodian.
   (f) To enter into any arrangement, including custodial, agency, or trust agreements, with a Custodian whereby the custody and possession of short term securities (including but not limited to commercial paper, government paper, bonds, debentures, and similar short-term securities), or cash to be invested in such short term securities, held as Fund Assets are transferred to such Custoidan for discretionary investment in such securities by such Custodian, in either an individual account or on a pooled or commingled basis.
   (g) To select the brokers or dealers through or with whom investment transactions related to Fund Assets are to be affected. The Charity hereby directs that, in making such selections, MB Foundation should attempt to obtain not only a competitive price, but also quality and reliability in relation to such transactions, and may select brokers and dealers at least partially on the basis of their having furnished statistical, research, and other services to MB Foundation.
   (h) To acquire undivided interests in assets to be held as part of the Fund Assets.
   (i) To pay, out of the Fund Assets, taxes, assessments, and other expenses incurred in the acquisition, retention, investment, reinvestment, and maintenance of the Fund Assets.
   (j) To employ attorneys, accountants, investment advisors, agents, and any other persons to advise and assist MB Foundation in the performance of its duties under this Application and Agreement.
   (k) To execute and deliver all instruments necessary or appropriate to accomplish or facilitate the exercise of MB Foundation's powers and authorities.
   (l) In relation to the Fund Assets, to vote securities, in person or by a general or special proxy, and to effect or approve, and deposit securities in connection with, any change in the form of any corporation or other entity, including among other things, dissolution, liquidation, reorganization, acquisition, and merger.
   (m) To do all the acts appropriate or essential for the proper handling of the Fund Assets (by way of illustration and not limitation, such acts as clipping coupons of bonds, receiving dividends and other payments of income, executing proxies on stocks, and signing stock or bond powers).

3. **MB Foundation's Duties.** MB Foundation has the following duties concerning this Application and Agreement:
   (a) To invest and reinvest the Fund Assets exercising reasonable care, skill, and caution as applied to investments not in isolation, but in the context of the portfolio as a whole and incorporate risk and return objectives reasonably suited to the Fund Assets.
   (b) To submit to the Charity, at least quarterly, a complete accounting of all activities relating to the Fund Assets.
   (c) To make payments to the Charity according to the terms of this Application and Agreement.
   (d) To furnish to the Charity information related to the Fund Assets that is reasonably needed by the Charity for preparing its financial statements.
4. **Commingling.** While the Charity is the owner of the Fund Assets, MB Foundation is authorized, for the purpose of investing the Fund Assets, to commingle the Fund Assets with assets held by MB Foundation for other parties. In the event of any such commingling, MB Foundation agrees to keep detailed records indicating the extent of the Charity's interest in such commingled assets.
5. **Decline in Value.** MB Foundation shall not be liable for any decline in the market value of any asset or for any loss sustained that is not attributable to MB Foundation's negligence or wrongdoing.
6. **Assignment.** Neither MB Foundation nor the Charity may assign this Application and Agreement without the prior written consent of the other; provided, however, that the Charity shall be deemed to have consented to any arrangement entered into by MB Foundation and any Custodian pursuant to the authority of this Application and Agreement.
7. **Termination.** The Charity may terminate this Application and Agreement at any time by giving MB Foundation written notice of termination at least 45 days in advance. MB Foundation may honor or not honor, in its discretion, any request made by the Charity to terminate this Application and Agreement that is not in accordance with the Application and Agreement, including these TERMS AND CONDITIONS. MB Foundation may terminate this Application and Agreement at any time by delivering written notice to the Charity. Upon termination, MB Foundation shall deliver the Fund Assets to the Charity, after all expenses and compensation provided for hereunder is paid.
8. **Fiscal Year.** The fiscal year for the operation of the Fund shall be the fiscal year of MB Foundation.
9. **Governing Law and Jurisdiction.** This Application and Agreement shall be governed by the law of the State of Kansas and jurisdiction of any dispute over this Application Agreement shall be in the Kansas courts.