



# The Cleveland Foundation INSTRUMENT OF TRANSFER

*Creating the \_\_\_\_\_ Scholarship Fund of  
the Foundation*

THIS INSTRUMENT of \_\_\_\_\_, 20\_\_\_\_, is to evidence the transfer and charitable contribution of certain property to The Cleveland Foundation, an Ohio public benefit corporation referred to as *the Foundation*, and the terms, conditions, and purposes of the transfer.

**1. Contribution.** The undersigned Donor(s), \_\_\_\_\_ (and \_\_\_\_\_) has (have) irrevocably assigned and conveyed the property described in the attached Schedule A to the Foundation for its public charitable and educational purposes and administration in accordance with and subject to its Articles of Incorporation, Code of Regulations, and policies from time to time in effect, including its variance power.

**2. Named Fund.** The Schedule A property, all additions made as below provided, and all increments, proceeds, investments, and reinvestments of the same shall comprise a separate Fund of the Foundation with the name above indicated. Any individual or organization may add to the Fund by referring to it expressly in any assignment, conveyance, will, trust instrument, or other instrument of transfer covering the addition, or by oral direction.

**3. Purposes.** The purposes of the Fund shall be to advance education by providing scholarships to:

***[Check One]***

- Residents of Greater Cleveland who attend a qualified educational institution.
- Students of \_\_\_\_\_ High School (*insert name of High School in the Greater Cleveland area*) attending a qualified educational institution.
- Students attending \_\_\_\_\_ (*insert name of qualified educational institution in the Greater Cleveland area*).
- Residents of Greater Cleveland pursuing the study of \_\_\_\_\_ (*insert field of study*) at a qualified educational institution.
- Students pursuing the study of \_\_\_\_\_ (*insert field of study*) at \_\_\_\_\_ (*insert name of educational institution in the Greater Cleveland area*).
- \_\_\_\_\_

***(describe potential recipients and conditions of scholarship)***

The Foundation shall determine the qualified status of an educational institution. Scholarships shall be awarded at least annually, and the Foundation shall determine the number and amount of scholarships to be awarded in each year in accordance with the spending policies of the Foundation in effect from time to time.

**4. Selection Criteria and Committee.** All scholarships shall be awarded by the Foundation on an objective and non-discriminatory basis using criteria determined by the Foundation to be reasonably related to the purposes of the Fund. A committee for the selection of the Fund's scholarship recipients shall be comprised of one (1) representative designated by Donor(s) on Schedule B, as it may be modified from time to time in writing signed by Donor(s) and delivered to the Foundation, and three (3) representatives designated by the Foundation ("Scholarship Selection Committee").

**5. Disclosure and Communication.** Scholarship awards shall be made in the Fund's name. The Foundation may include the name of the Fund and the name of the Donor(s) in its Annual Report.

6. **Distributions.** All distributions and expenditures from the Fund shall be made in accordance with the spending and other policies of the Foundation in effect from time to time, and on such other terms and conditions as in the judgment of its Board of Directors shall be appropriate from time to time to accomplish the purposes of the Fund.

7. **Management.** The Foundation shall have exclusive control over the investment, reinvestment, and management of assets comprising the Fund.

8. **No Private Benefit.** Donor(s) understand(s) that no distributions from the Fund will be used to discharge or satisfy a legally enforceable pledge or obligation of any person. None of the Donor(s), a Donor Representative on the Scholarship Selection Committee, or a relative of either shall be eligible to receive scholarship awards.

9. **Fee.** The Foundation shall be entitled to an annual fee for the administration of the Fund in accordance with the Foundation's policies in effect from time to time.

*Executed by* the Donor(s) and the Foundation and effective as of the date above indicated. The Foundation acknowledges receipt of the Schedule A property.

**DONOR(S)**

**THE CLEVELAND FOUNDATION**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

***SCHEDULE A***

The following described property has been transferred to The Cleveland Foundation under the foregoing Instrument of Transfer:

**SCHEDULE B**

**Donor Designated Representative for  
Scholarship Selection Committee**

The individual identified below shall be the representative designated by the Donor to serve on the Scholarship Selection Committee described in Section 4 of this Instrument as long as he or she is able:

Name		
Mailing Address		
City	State	Zip
Home Phone Number		
Other Phone Number		
If other than a Donor, relationship to Donor(s)		

*[Check and Complete if Donor(s) Desire(s) to Designate a Successor Scholarship Selection Committee Member]*

Upon the death, resignation, or incapability of the Scholarship Selection Committee member identified above, the individual identified below shall serve as the successor Scholarship Selection Committee member designated by Donor:

Name		
Mailing Address		
City	State	Zip
Home Phone Number		
Other Phone Number		
If other than a Donor, relationship to Donor(s)		

\_\_\_\_\_ Date

\_\_\_\_\_ Donor

\_\_\_\_\_ Date

\_\_\_\_\_ Donor