# IRREVOCABLE BEQUEST PLEDGE AGREEMENT

Irrevocable Bequest Pledge Agreement (“Agreement”) is entered into as of the date first executed below (“Effective Date”), by and between **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (“Donor”), an individual and **ONE Research Foundation, Inc.** (the “Foundation”), a California nonprofit public benefit corporation (each a “Party” and collectively the “Parties”).

**RECITALS**

WHEREAS, the Foundation represents that it is qualified as a charitable organization under Internal Revenue Code Section 501(c)(3); and

WHEREAS, Donor desires to make an unrestricted charitable bequest to the Foundation from Donor’s estate;

NOW, THEREFORE, in consideration of the mutual rights and obligations set forth herein, the Parties to this Agreement hereby agree as follows:

**AGREEMENT**

1. **Purpose.** The purpose of this Agreement is to summarize the mutual understanding of the Donor and the Foundation regarding a pledge that the Donor hereby makes in support of Foundation. This Agreement shall be made part of the Foundation’s records and hereby intended as a guide for those who will administer the Foundation’s fundraising operations in the future.
2. **Pledge.** Donor hereby pledges a unrestricted gift of $\_\_\_\_\_\_\_\_\_\_\_ to Foundation. This pledge is in consideration of the charitable tax deduction entitled by Donor’s estate and the Foundation’s agreement to apply this gift to its charitable purposes. Donor recognizes that the Foundation will rely upon this pledge in securing future funding and other strategic planning.

Donor agrees to make appropriate provisions for the disposition of assets upon death to provide for the payment of this pledge or for any unpaid amounts at the time of death. Such testamentary arrangement shall be irrevocable and binding. In the event that no such testamentary arrangement exists, the Foundation’s claim for payment of this pledge shall nonetheless be enforceable. Notwithstanding the foregoing, Donor reserves the right to fulfill all or part of this pledge during the Donor’s lifetime by written reference to this Agreement.

1. **No Services.** Donor and the Foundation agree that no services, sale, promotion, or anything of a similar nature is indicated or entered into by this Agreement. Donor and the Foundation agree that the Gift has been given without any further agreement of services or retribution to the Donor and is given freely and willfully by the Donor and received by the Foundation.
2. **Warranties Regarding Tax Status.** Foundation represents that it is an IRS designated as exempt from federal taxation pursuant to Internal Revenue Code Section 501(c)(3) for which the Donor may be entitled to a charitable contribution tax deduction under applicable Internal Revenue Code Sections.
3. **Governing Law**. This Agreement shall be governed by the laws of the State of California, without reference to rules regarding conflicts of law.
4. **Entire Agreement**. This Agreement represents the entire agreement of the Parties with respect to its subject matter, and supersedes any prior or contemporaneous agreements, proposals, or representations, written or oral, concerning its subject matter. No modification or alteration of this Agreement shall be effective unless made in writing and signed by both Parties.
5. **Assignment**. This Agreement and all the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests, or obligations hereunder shall be assignable or transferable by any party without the prior written consent of the other Party hereto, and any such unauthorized assignment or transfer will be void *ab initio*.
6. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall constitute an original and all of which together shall constitute one instrument.
7. **Severability.** The provisions of this Agreement are severable, and in the event that any one or more provisions are deemed illegal or unenforceable the remaining provisions shall remain in full force and effect, unless the deletion of such provision shall materially adversely affect the benefits or obligations of the Donor, on the one hand, or the Foundation, on the other hand, in which event the Parties shall use their respective commercially reasonable efforts to arrive at an accommodation that best preserves for the Parties the benefits and obligations of the offending provision.

/SIGNATURE PAGE TO FOLLOW/

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written below.

**Donor:**

|  |  |  |
| --- | --- | --- |
| Date: |  |  |
| By: |  |  |
|  |  | [NAME], Trustee of [NAME OF TRUST / ESTATE] |

**The Foundation:**

|  |  |  |
| --- | --- | --- |
| Date: |  |  |
| By: |  |  |
|  |  | [NAME], [TITLE],  ONE Research Foundation, Inc. |