FUND AGREEMENT

Oregon Ocean Science Trust Fund

OREGON OCEAN SCIENCE TRUST (the "Donor") and THE OREGON COMMUNITY FOUNDATION, an Oregon nonprofit corporation ("OCF"), hereby agree to establish a charitable fund, subject to the terms and conditions of this agreement.

1. Any and all assets transferred to OCF under this agreement shall be designated by OCF as the Oregon Ocean Science Trust Fund of The Oregon Community Foundation (the "Fund").

2. The assets of the Fund may be commingled with other OCF property for investment purposes.

3. The Fund is intended to be and shall be administered as a component fund of OCF and shall be subject to OCF's articles of incorporation and bylaws, as amended from time to time (including without limitation the provisions thereof authorizing OCF to vary or modify restrictions or conditions that it believes are unnecessary, incapable of fulfillment, or inconsistent with the charitable, educational, and scientific needs of the state of Oregon), and the terms of this agreement shall be construed and applied in all respects in a manner not inconsistent with OCF's articles of incorporation and bylaws. The assets of the Fund shall be held and owned by OCF in its corporate capacity and shall not be deemed to be held by OCF as trustee of a separate trust for any beneficiary.

4. During such time that the advisors described in paragraph 5 are able and willing to consult and advise, OCF shall distribute the income and principal of the Fund for general charitable purposes principally in the state of Oregon.

5. Before making any charitable distribution from the Fund, OCF shall consult with and seek the advice of the Executive Director of Oregon Ocean Science Trust, if he or she is able and willing to consult and advise. If the Executive Director of Oregon Ocean Science Trust is unable or unwilling to consult and advise, OCF shall consult with and seek the advice of a voting member of the Oregon Ocean Science Trust, if he or she is able and willing to consult and advise. Prior to each of OCF's funding cycles, OCF shall ask the advisors for recommendations regarding distributions pursuant to paragraph 4. Suggested recipients shall be tax-exempt charitable organizations described in Internal Revenue Code Section 501(c)(3) or governmental units described in section 170(c)(1). Recommendations shall not include any pledge, obligation, or membership subscribed to by an advisor, or any purpose for which an advisor receives benefit. Recommendations shall be acted upon after the OCF staff has determined that the recommended organizations so qualify and are serving their stated purposes and that the recommendations are consistent with the purposes of OCF and with the needs deserving of support by OCF as determined by its board and enumerated in its distribution guidelines. If OCF questions the tax-exempt status of a recommended organization, its ability to perform its stated purposes, or the consistency of a recommendation with the purposes of OCF or the needs deserving of
support by OCF, the advisors shall be so informed and given the opportunity to correct any misunderstanding or recommend an alternate distribution.

6. OCF shall appropriately memorialize the Fund for as long as the Fund remains in existence.

7. Unless OCF receives instructions to the contrary, all charitable distributions from the Fund shall be identified to the beneficiaries as coming from the Fund and OCF.

8. Notwithstanding the foregoing provisions, if the total value of the Fund does not reach a minimum of $25,000 in five years after the date of this agreement, the accrued assets of the Fund shall be transferred to OCF's The Oregon Fund or Oregon Scholarship Fund, as selected by OCF.

DATED the [Day] of [Month], 20[Year].

OREGON OCEAN SCIENCE TRUST

Louise Solliday, Executive Director

THE OREGON COMMUNITY FOUNDATION

By: _______________________________________________________________________

Max Williams, President and CEO

OCF may not provide tax or legal advice. All donors are encouraged to consult with their own tax and legal advisors.