

QUINCY PARK FOUNDATION
FISCAL SPONSORSHIP GRANT AGREEMENT

This Agreement (“Agreement”) entered into by Quincy Park Foundation, Inc., an Illinois not-for-profit corporation (“Grantor”) and _____, a _____ (Grantee”) this ____ day of _____ 20__.

Whereas on _____, 20__, the Grantor, decided that financial support of the project described as follows: _____ (the “Project”) will further Grantor’s tax-exempt purposes. Therefore, Grantor has created a restricted fund designated for the Project, and has decided to grant all amounts that it may deposit to that fund, less any administrative charge as set forth below, to Grantee, subject to the following terms and conditions:

1. Grantee shall provide Grantor with its governing documents, a completed and filed IRS Form SS-4 or other documentation satisfactory to Grantor, showing Grantee’s separate existence as an organization (when applicable).
2. Grantee shall use the grant solely for the Project, and Grantee shall repay to Grantor any portion of the amount granted which is not used for the Project. Grantee agrees to apply said grant funds to costs in connection with the Project pursuant to plans submitted to and approved in writing by Grantor and that the Project shall be completed in accordance with said plans by _____. Notwithstanding anything herein to the contrary, Grantor shall be entitled to disburse grant payments directly to third party contractors, subcontractors, and material men. In addition, Grantor may condition its obligation to disburse grant funds upon its prior receipt of contractors’ affidavits, owners’ affidavits, and mechanics lien waivers acceptable to Grantor in its sole discretion. Any changes in the purposes for which grant funds are spent must be approved in writing by Grantor before implementation. Grantor retains the right, if Grantee breaches this Agreement, or if Grantee’s conduct of the Project jeopardizes Grantor’s legal or tax status, to withhold, withdraw, or demand immediate return of grant funds, and to spend such funds so as to accomplish the purposes of the Project as nearly as possible within Grantor’s sole judgment. Any tangible or intangible property, including copyrights, obtained or created by Grantee as part of the Project shall remain the property of Grantee.
3. Grantee may solicit gifts, contributions and grants to Grantor, earmarked for Grantor’s restricted fund for the Project. Grantee’s choice of funding sources to be approached and the text of Grantee’s fundraising materials are subject to Grantor’s prior written approval. All grant agreements, pledges, or other commitments with funding sources to support the Project via Grantor’s restricted fund shall be executed by Grantor. The cost of any reports or other compliance measures required by such funding sources shall be borne by Grantee.
4. An administrative fee of _____% of all amounts paid to Grantee from the restricted fund shall be deducted by Grantor to defray Grantor’s costs of administering the restricted fund and this grant. In addition, upon the execution of this Agreement, Grantee

shall remit to Grantor a non-refundable application fee of \$100.00 to be applied to the said administrative fee in the event Grantor secures said grant funds.

5. Nothing in this Agreement shall constitute the naming of Grantee as an agent or legal representative of Grantor for any purpose whatsoever except as specifically and to the extent set forth herein. This Agreement shall not be deemed to create any relationship of agency, partnership, or joint venture between the parties hereto, and Grantee shall make no such representation to anyone.
6. Grantee shall submit a full and complete report to Grantor as of the end of Grantee's annual accounting period within which any portion of this grant is received or spent. The initial report shall be submitted by Grantee no later than _____, 20____, and subsequent reports, if any, shall be due on _____ days after the initial report and at the end of each _____ day period thereafter until the Project is complete. The report shall describe the charitable programs conducted by the Grantee with the aid of this grant and the expenditures made with grant funds, and shall report on the Grantee's compliance with the terms of this grant. In addition, Grantor shall be entitled to access the premises upon which the Project is located, or is to be located, and otherwise investigate and observe the Project in order to confirm that Grantee has complied with this Agreement. Grantee agrees to cooperate with Grantor in this regard.
7. This grant is not to be used in any attempt to influence legislation within the meaning of Internal Revenue Code (IRC) Section 501(c)(3). No agreement, oral or written, to that effect has been made between Grantor and Grantee.
8. Grantee shall not use any portion of the funds granted herein to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with IRC Section 501(c)(3).
9. Grantee shall notify Grantor immediately of any change in (a) Grantee's legal or tax status, and (b) Grantee's executive or key staff responsible for achieving the grant purposes.
10. Grantee hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify and hold harmless Grantor, its officers, directors, trustees, employees and agents, from and against any and all claims, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with any act or omission of Grantee, its employees or agents, in applying for or accepting the grant, in expending or applying the funds furnished pursuant to the grant or in carrying out the program or project to be funded or financed by the grant, except to the extent that such claims, liabilities, losses or expenses arise from or in connection with any act or omission of Grantor, its officers, directors, trustees, employees or agents. By 10 days after both parties execute this Agreement, Grantee, at its expense, shall obtain comprehensive liability insurance with coverage in

the amount of one million dollars (\$1,000,000.00), with a deductible approved by Grantor, listing Grantor as an additional insured, all pursuant to an insurance certificate provided by Grantee to Grantor.

11. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois applicable to agreements made and to be performed entirely within such State.

12. This Agreement shall supersede any prior oral or written understandings or communications between the parties and constitutes the entire agreement of the parties with respect to the subject matter hereof. The recital paragraphs are incorporated into this Agreement. This Agreement may not be amended or modified, except in a writing signed by both parties hereto. IN WITNESS WHEREOF, the parties have executed this Quincy Park Foundation Fiscal Sponsorship Grant Agreement effective on the date above written.

ATTEST:

GRANTOR:
QUINCY PARK FOUNDATION, INC., an
Illinois not-for-profit corporation

By: _____
Its: _____

By: _____
Its: _____

ATTEST:

GRANTEE:

By: _____
Its: _____

By: _____
Its: _____