

ACHIEVEKIDS ENDOWMENT FUND

IRREVOCABLE PLEDGE AGREEMENT

This IRREVOCABLE PLEDGE AGREEMENT (this “**Agreement**”) is entered into effective as of _____, 2016, by and between **AchieveKids**, a California not for profit corporation (the “**AK**”), and _____, as an individual (“**Donor**”).

Recitals

A. AK is a non-profit non-public school serving Bay Area children with emotional and/or developmental disabilities including mental retardation, autistic spectrum disorder, mood, disruptive behavior, anxiety, and psychotic disorders.

B. Donor desires to assist AK and its fundraising efforts through its Endowment Fund (“**Fund**”) by pledging a contribution to the Fund (the “**Donor’s Pledge**”).

C. The Fund and the Donor intend for the Donor’s Pledge to be fully satisfied no later than nine months after the death of the Donor.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements set forth below, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, by execution of this Agreement, the Donor and AK agree to the following:

Agreement

1. The Donor hereby pledges to contribute cash and/or marketable securities in the amount of \$_____ (the “**Pledged Amount**”) to the Fund.

2. The disbursement of the Pledged Amount to the Fund will be made within nine months after the death of the Donor (the “**Maturity Date**”) by an effective testamentary disposition for the transfer of the Pledged Amount to the Fund from the Donor’s estate (including via applicable beneficiary designation) or administrative trust. The Donor agrees and covenants to complete, within a reasonable time period after execution of this Agreement, the appropriate testamentary documents evidencing the provision for the Donor’s Pledge to be satisfied as provided under this Agreement. The foregoing notwithstanding, during the Donor’s lifetime, in his/her discretion, the Donor pay any portion or all of the Pledged Amount prior to the Maturity Date, and any amount so prepaid shall reduce, dollar for dollar, the Donor’s obligation with respect to the Pledged Amount.

3. If for any reason, the testamentary disposition contemplated in Section 2 is not made, or is not effective, any and all portion of the unpaid Pledged Amount shall become an obligation due to the Fund from the estate or administrative trust of the Donor. The Donor’s failure to include a specific bequest of the Pledged Amount in his/her will or other testamentary documents

shall not release the Donor's trustees, executors, administrators, or other personal representatives from the contractual obligation to make payments in full satisfaction of the Donor's Pledge.

4. The Donor acknowledges that the Fund is relying on the Donor's Pledge to attract other gifts, incur funding obligations and expend monies for the benefit of AK. The Donor further acknowledges that the Donor's Pledge is irrevocable and is enforceable by the Fund against the Donor, the estate of the Donor, the personal representatives of the Donor, and the heirs, successors and/or assigns of the Donor.

5. The payments from the Donor's Pledge shall be entered in AK's books and records as gift by Donor to AK's "**Endowment Fund**". Though the Donor and the Fund agree that the Fund shall take reasonable measures to comply with the Donor's intent regarding application of the funds if the Donor specifies his/her intent in the testamentary disposition provision for the transfer of the Pledged Amount, the Donor acknowledges that neither the personal representative of the Donor, the trustee of the Donor's administrative trust, nor the heirs, successors and/or assigns of the Donor will be under a duty to enforce such application.

6. In reliance on, and in appreciation of, the Donor's Pledge, the Fund is willing to acknowledge the contribution by the Donor during Donor's life as may be mutually agreed upon by AK and the Donor, and AK and will implement such acknowledgment in reliance on, and in consideration for, the promises of the Donor contained herein.

7. The Foundation represents and warrants to the Donor that (i) AK is a not for profit corporation duly organized, validly existing, and in good standing under the laws of the State of California, and (ii) AK has received a ruling from the Internal Revenue Service that it is a nonprofit organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

8. This Agreement and the validity hereof shall be governed by and construed in accordance with the laws of the State of California without regard to its conflict of law principles.

9. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement, and their respective successors and permitted assigns. Notwithstanding the foregoing and except as specifically permitted in this Agreement, no party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other party.

10. The failure of any party hereto to enforce at any time or for any period of time any one or more of the terms or conditions of this Agreement shall not be a waiver of such terms or conditions or of that party's right thereafter to enforce each and every term and condition of this Agreement.

11. Any notice required or permitted to be given by this Agreement shall be in writing and shall be deemed to be given when personally delivered to the recipient thereof, or when mailed by certified first class mail, return receipt requested, postage prepaid, addressed to the

recipient at the address set forth below such party's signature on the signature page of this Agreement, or at such other address designated by written notice in accordance with this Section 11.

12. Section and other headings contained in this Agreement are for reference purposes only and shall not be used to describe, interpret, define or limit the scope, extent, or intent of this Agreement or any provision hereof. All pronouns and variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the context may require.

13. This Agreement constitutes the entire agreement between the parties, and supersedes all prior and contemporaneous agreements, negotiations, representations and understandings, oral or written, between the parties hereto with respect to the subject matter of this Agreement. This Agreement may be modified, amended or supplemented only by a written instrument, which is executed by each of the parties to this Agreement.

14. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one of the same instrument.

IN WITNESS WHEREOF, each and all of the undersigned parties have executed this Agreement as of the day and year first above written intending to be legally bound.

ACHIEVEKIDS

By: _____

Its: _____

Address: 3860 Middlefield Road, Palo Alto, CA 94303

DONOR

(Donor's Signature)

(Print Donor's Name)

Address: _____