<table>
<thead>
<tr>
<th>Listing of Charitable Gift Annuity Forms</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Life Deferred</td>
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<tr>
<td>One Life Flexible</td>
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<tr>
<td>One Life Immediate</td>
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<tr>
<td>One Life Immediate Donor not Annuitant</td>
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<tr>
<td>One Life Two Donors Flexible</td>
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<tr>
<td>Two Life Immediate Donor not Annuitant</td>
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<tr>
<td>Two Life Joint Deferred</td>
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<td>Two Life Joint Immediate</td>
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<td>Two Life One Donor Flexible</td>
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<tr>
<td>Two Life Separate Deferred</td>
</tr>
<tr>
<td>Two Life Separate Immediate</td>
</tr>
<tr>
<td>Two Life Two Donors Flexible</td>
</tr>
</tbody>
</table>
The University at Albany Foundation
GIFT ANNUITY AGREEMENT

One Life - Donor is the Annuitant
Payments are Deferred

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor
   UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
   In consideration of the property transferred by the Donor, UAlbany Foundation shall pay to the Donor an annual annuity of $[amount], commencing [date of first payment] and continuing for the rest of [his/her] life. If the Donor dies before [date of first payment], UAlbany Foundation is released from all obligations under this Agreement.

3. Payment Dates; First Installment
   The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount] at the [end/beginning] of the period. The first installment shall be payable on [month,day,year].

4. Birth Date of Donor
   The birth date of the Donor is [month,day,year].

5. Payment Correction
   If the stated birth date of the Donor should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Donor, and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor.

6. Irrevocability; Non-assignability; Termination
   This annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the Donor's death.

7. Uses and Purposes of Gift
   Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]
8. **Entire Agreement; Governing Law**

This Agreement [, together with Schedule A attached hereto,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: 

The University at Albany Foundation:

_______________________________

By: ______________________________

[name of donor]

[name of officer]

[title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. **Transfer of Property by Donor**
   UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. **Payment of Annuity**
   In consideration of the property transferred by the Donor, UAlbany Foundation shall pay to the Donor an annual annuity continuing for the rest of [his/her] life, the amount of which shall be based on the year in which payments commence, as determined under the table contained in Schedule [B] attached hereto. The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments at the [end/beginning] of each period. If the Donor dies before the commencement date of payments hereunder, UAlbany Foundation is released from all obligations under this Agreement.

3. **Election of Commencement Date**
   To elect irrevocably the commencement date of payments hereunder, which shall be the [day] day of [month] and which shall not be earlier than [first possible commencement date, at least one year after contribution] nor later than [last possible commencement date, not more than 10 years after first possible commencement date], the Donor during [his/her] life shall deliver written notice to UAlbany Foundation no later than ninety (90) days prior to the desired commencement date. If no election is made, annuity payments will commence on [last possible commencement date, not more than 10 years after first possible commencement date].

4. **Birth Date of Donor**
   The birth date of the Donor is [month,day,year].

5. **Payment Correction**
   If the stated birth date of the Donor should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Donor, and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor.

6. **Irrevocability; Non-assignability; Termination**
   This annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the Donor's death.
7. **Uses and Purposes of Gift**
Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

8. **Entire Agreement; Governing Law**
This Agreement, together with Schedule[s] A [and B] attached hereto, constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR:  
_________________________________      By:  ____________________________________
[name of donor]                      [name of officer]  
[title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
Gift Annuity Agreement Between  
[name of donor] and  
The University at Albany Foundation  

SCHEDULE [B]  

Annual Annuity Based on Year in Which Payments Commence  

<table>
<thead>
<tr>
<th>If payments commence on this date:</th>
<th>This will be the annual annuity amount:</th>
</tr>
</thead>
<tbody>
<tr>
<td>[month/day/year1]</td>
<td>[$annuity amount]</td>
</tr>
<tr>
<td>[month/day/year2]</td>
<td>[$annuity amount]</td>
</tr>
<tr>
<td>[month/day/year3]</td>
<td>[$annuity amount]</td>
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</tr>
<tr>
<td>[month/day/year9]</td>
<td>[$annuity amount]</td>
</tr>
<tr>
<td>[month/day/year10]</td>
<td>[$annuity amount]</td>
</tr>
</tbody>
</table>
The University at Albany Foundation

GIFT ANNUITY AGREEMENT

One Life - Donor is the Annuitant
Immediate Payments

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor
UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
In consideration of the property transferred by the Donor, UAlbany Foundation shall pay an annual annuity of $[amount] from the date of this Agreement and shall pay such amount to the Donor so long as [he/she] is living.

3. Payment Dates; First Installment
The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount]. The first installment shall be payable on [month,day,year] in the amount of $[amount], prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on [month,day,year] and continuing every [month,quarter,half-year,year] thereafter shall be in the full amount of $[amount].

4. Birth Date of Donor
The birth date of the Donor is [month,day,year].

5. Payment Correction
If the stated birth date of the Donor should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Donor, and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor.

6. Irrevocability; Non-Assignability; Termination
This annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the Donor's death.

7. Uses and Purposes of Gift
Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]
8. **Entire Agreement; Governing Law**

This Agreement [, together with Schedule A attached hereto,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: The University at Albany Foundation:

__________________________________________
[name of donor]

By: ______________________________
[name of officer]
[title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
The University at Albany Foundation
GIFT ANNUITY AGREEMENT

One Life - Donor is not the Annuitant
Immediate Payments

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor
   UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
   In consideration of the property transferred by the Donor, UAlbany Foundation shall pay an annual annuity of $[amount] from the date of this Agreement and shall pay such amount to [name of annuitant] of [street address], [city], [state] [zip code] (hereinafter "the Annuitant"), so long as [he/she] is living.

3. Payment Dates; First Installment
   The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount]. The first installment shall be payable on [month,day,year] in the amount of $[amount], prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on [month,day,year] and continuing every [month,quarter,half-year,year] thereafter shall be in the full amount of $[amount].

4. Birth Date of Annuitant
   The birth date of the Annuitant is [month,day,year].

5. Payment Correction
   If the stated birth date of the Annuitant should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Annuitant, and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Annuitant.

6. Irrevocability; Non-assignability; Termination
   [Except as provided in Paragraph 7,] [this annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the Annuitant's death[, unless the Donor has exercised the right to revoke payments to the Annuitant per Paragraph 7 below].

7. Power to Revoke Payments
   Notwithstanding any of the foregoing sections, the Donor hereby reserves the power to revoke the right of the Annuitant to receive payments from UAlbany Foundation pursuant to this Agreement. This power is exercisable by the Donor at death in [his/her] will. If the power
is exercised, UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor.]

8. **Uses and Purposes of Gift**
   Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

9. **Entire Agreement; Governing Law**
   This Agreement [, together with Schedule A attached hereto.,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: 

The University at Albany Foundation:

_______________________________  By: ______________________________

[name of donor]  [name of officer]

[title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
The University at Albany Foundation
GIFT ANNUITY AGREEMENT

One Life - One of the Donors is the Annuitant
Funded with Jointly-Owned Property
Payments are Deferred - Flexible Commencement Date

This Agreement is made between [[name of first donor] and [name of second donor] of [street address], [city], [state] [zip code]] [or] [[name of first donor] of [street address of first donor], [city of first donor], [state of first donor] [zip code of first donor] and [name of second donor] of [street address of second donor], [city of second donor], [state of second donor] [zip code of second donor]] (hereinafter "the Donors"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donors
   UAlbany Foundation certifies that the Donors, as an evidence of their desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
   In consideration of the property transferred by the Donors, UAlbany Foundation shall pay to [name of annuitant] (hereinafter "the Annuitant") an annual annuity continuing for the rest of [his/her] life, the amount of which shall be based on the year in which payments commence, as determined under the table contained in Schedule [B] attached hereto. The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments at the [end/beginning] of each period. If the Annuitant dies before the commencement date of payments hereunder, UAlbany Foundation is released from all obligations under this Agreement.

3. Election of Commencement Date
   To elect irrevocably the commencement date of payments hereunder, which shall be the [day] day of [month] and which shall not be earlier than [first possible commencement date, at least one year after contribution] nor later than [last possible commencement date, not more than 10 years after first possible commencement date], the Annuitant during [his/her] life shall deliver written notice to UAlbany Foundation no later than ninety (90) days prior to the desired commencement date. If no election is made, annuity payments will commence on [last possible commencement date, not more than 10 years after first possible commencement date].

4. Birth Date of Annuitant
   The birth date of the Annuitant is [month,day,year].

5. Payment Correction
   If the stated birth date of the Annuitant should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Annuitant, and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Annuitant.
6. Irrevocability; Non-assignability; Termination
   [Except as provided in Paragraph 7,] [t]his annuity is irrevocable. This annuity is also non-
   assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's
   obligation under this Agreement shall terminate with the regular payment preceding the
   Annuitant's death.

7. Power to Revoke Payments
   Notwithstanding any of the foregoing sections, [name of non-annuitant donor] hereby
   reserves the power to revoke the annuity payments for Annuitant attributable to [his/her]
   proportional interest in the joint property transferred under this Agreement. This power is
   exercisable by [name of non-annuitant donor] at death in [his/her] will. If the power is
   exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the
   proportional interest of [name of non-annuitant donor] in the joint property shall terminate
   with the payment preceding [his/her] death, and Annuitant shall receive an annual annuity of
   [applicable portion based on annuitant's interest in the joint property, e.g. one-half, one-third]
   of the amount determined in accordance with Paragraph 2, depending on the elected
   commencement date, in equal [monthly, quarterly, semi-annual, annual] installments.]

8. Uses and Purposes of Gift
   Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount
   equal to the residuum of the gift shall be used by UAlbany Foundation for [its general
   purposes] [or] [describe restricted purpose]. If any amount is undesignated, or if the
   designated purpose no longer exists, it shall be used by UAlbany Foundation for its general
   purposes.]

9. Entire Agreement; Governing Law
   This Agreement, together with Schedule[s] A [and B] attached hereto, constitutes the entire
   agreement of the parties. This Agreement shall be governed by the laws of the State of New
   York.

This Agreement is effective as of [contribution date -- month, day, year].

DONORS: The University at Albany Foundation:

_______________________________ By: ______________________________
[name of first donor] [name of officer] [title of officer]

_______________________________
[name of second donor]
Gift Annuity Agreement Between
[name of first donor] and [name of second donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
Gift Annuity Agreement Between
[Name of first donor] and [Name of second donor] and
The University at Albany Foundation

SCHEDULE [B]

Annual Annuity Based on Year in Which Payments Commence

<table>
<thead>
<tr>
<th>If payments commence on this date:</th>
<th>This will be the annual annuity amount:</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Month/Day/Year1]</td>
<td>[$Annuity Amount]</td>
</tr>
<tr>
<td>[Month/Day/Year2]</td>
<td>[$Annuity Amount]</td>
</tr>
<tr>
<td>[Month/Day/Year3]</td>
<td>[$Annuity Amount]</td>
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<td>[$Annuity Amount]</td>
</tr>
<tr>
<td>[Month/Day/Year10]</td>
<td>[$Annuity Amount]</td>
</tr>
</tbody>
</table>
GIFT ANNUITY AGREEMENT

Two Lives - Joint and Survivor
Donor is Not an Annuitant
Immediate Payments

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor
UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
In consideration of the property transferred by the Donor, UAlbany Foundation shall pay to [[name of first annuitant] and [name of second annuitant] of [street address], [city], [state] [zip code]] [or] [[name of first annuitant] of [street address of first annuitant], [city of first annuitant], [state of first annuitant] [zip code of first annuitant] and [name of second annuitant] of [street address of second annuitant], [city of second annuitant], [state of second annuitant] [zip code of second annuitant]] during their joint lives, and then to the survivor during [his/her/his or her] life, an annual annuity of $[amount] from the date of this Agreement.

3. Payment Dates; First Installment
The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount]. The first installment shall be payable on [month,day,year] in the amount of $[amount], prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on [month,day,year] and continuing every [month,quarter,half-year,year] thereafter shall be in the full amount of $[amount].

4. Birth Dates of Annuitants
The birth date of [name of first annuitant] is [month,day,year]. The birth date of [name of second annuitant] is [month,day,year].

5. Payment Correction
If the stated birth date of either [name of first annuitant] or [name of second annuitant] should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the then annuitant(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the then annuitant(s).

6. Irrevocability; Non-assignability; Termination
[Except as provided in Paragraph 7.] [t]his annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death of [first/second] annuitant(s).
of the survivor of [name of first annuitant] and [name of second annuitant][, unless the Donor has exercised the right to revoke payments per Paragraph 7 below]. [With respect to the first of [name of first annuitant] or [name of second annuitant] to die, the obligation to pay such annuitant any share of the annuity shall terminate with the regular payment preceding the death of such annuitant, and all following payments shall be payable to the survivor of [name of first annuitant] or [name of second annuitant], during such surviving annuitant's lifetime.]

7. **Power to Revoke Payments**
Notwithstanding any of the foregoing sections, the Donor hereby reserves the power to revoke the right of either or both [name of first annuitant] and [name of second annuitant] to receive payments from UAlbany Foundation pursuant to this Agreement. This power is exercisable by the Donor at death in [his/her] will. If the power is exercised, and the Donor revokes the right of both annuitants, UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor. If the power is exercised, and the Donor revokes the right of [name of first annuitant], UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor or [name of second annuitant], whichever is later. If the power is exercised, and the Donor revokes the right of [name of second annuitant], UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor or [name of first annuitant], whichever is later.]

8. **Uses and Purposes of Gift**
Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

9. **Entire Agreement; Governing Law**
This Agreement [, together with Schedule A attached hereto,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: The University at Albany Foundation:

_______________________________ ______________________________
[name of donor] [name of officer]

[title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
This Agreement is made between [[name of first donor] and [name of second donor] of [street address], [city], [state] [zip code]] [or] [[name of first donor] of [street address of first donor], [city of first donor], [state of first donor] [zip code of first donor] and [name of second donor] of [street address of second donor], [city of second donor], [state of second donor] [zip code of second donor]] (hereinafter "the Donors"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donors
UAlbany Foundation certifies that the Donors, as an evidence of their desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
In consideration of the property transferred by the Donors, UAlbany Foundation shall pay to the Donors an annual annuity of $[amount], commencing [date of first payment], during their joint lives and then to the survivor during [his/her/his or her] life. If either Donor dies before [date of first payment], the annuity shall be paid to the surviving Donor, commencing [date of first payment] and continuing for the balance of [his/her/his or her] life. If both Donors die before [date of first payment], UAlbany Foundation is released from all obligations under this Agreement.

3. Payment Dates; First Installment
The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount] at the [end/beginning] of the period. The first installment shall be payable on [month, day, year].

4. Birth Dates of Donors
The birth date of [name of first donor] is [month, day, year]. The birth date of [name of second donor] is [month, day, year].

5. Payment Correction
If the stated birth date of either of the Donors should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Donor(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor(s).

6. Irrevocability; Non-assignability; Termination
[Except as provided in Paragraph 7.] [This annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death
of the survivor of the Donors. With respect to the first of the Donors to die, the obligation to pay such Donor any share of the annuity shall terminate with the regular payment preceding the death of such Donor, and all following payments shall be payable to the survivor of the Donors, during such surviving Donor’s lifetime.

[7. Power to Revokc Payments
a. Notwithstanding any of the foregoing sections, [name of first donor] reserves the power to revoke the survivorship annuity payments for [name of second donor] attributable to [his/her - corresponding to first donor] proportional interest in the joint property transferred under this Agreement. This power is exercisable by [name of first donor] at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the proportional interest of [name of first donor] in the joint property shall terminate with the payment preceding [his/her - first donor] death and [name of second donor] shall receive an annual annuity of $[applicable portion of the amount stated in Paragraph 2, based on second donor's interest in the joint property] in equal [monthly, quarterly, semi-annual, annual] installments.

b. Notwithstanding any of the foregoing sections, [name of second donor] reserves the power to revoke the survivorship annuity payments for [name of first donor] attributable to [his/her - corresponding to second donor] proportional interest in the joint property transferred under this Agreement. This power is exercisable by [name of second donor] at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the proportional interest of [name of second donor] in the joint property shall terminate with the payment preceding [his/her - second donor] death and [name of first donor] shall receive an annual annuity of $[applicable portion of the amount stated in Paragraph 2, based on first donor's interest in the joint property] in equal [monthly, quarterly, semi-annual, annual] installments.]

[8.] Uses and Purposes of Gift
Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

[9.] Entire Agreement; Governing Law
This Agreement [, together with Schedule A attached hereto.] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONORS: The University at Albany Foundation:

_______________________________ By: ______________________________
[name of first donor] [name of officer]

_______________________________
[name of first donor] [title of officer]
[name of second donor]
Gift Annuity Agreement Between
[name of first donor] and [name of second donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
The University at Albany Foundation
GIFT ANNUITY AGREEMENT

Two Lives - Joint and Survivor
Funded with Jointly-Owned Property
Immediate Payments

This Agreement is made between [[name of first donor] and [name of second donor] of [street address], [city], [state] [zip code]] or [[name of first donor] of [street address of first donor], [city of first donor], [state of first donor] [zip code of first donor] and [name of second donor] of [street address of second donor], [city of second donor], [state of second donor] [zip code of second donor]] (hereinafter "the Donors"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donors
   UAlbany Foundation certifies that the Donors, as an evidence of their desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
   In consideration of the property transferred by the Donors, UAlbany Foundation shall pay to the Donors during their joint lives, and then to the survivor during [his/her/his or her] life, an annual annuity of $[amount] from the date of this Agreement.

3. Payment Dates; First Installment
   The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount]. The first installment shall be payable on [month,day,year] in the amount of $[amount], prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on [month,day,year] and continuing every [month,quarter, half-year, year] thereafter shall be in the full amount of $[amount].

4. Birth Dates of Donors
   The birth date of [name of first donor] is [month,day,year]. The birth date of [name of second donor] is [month,day,year].

5. Payment Correction
   If the stated birth date of either of the Donors should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Donor(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor(s).

6. Irrevocability; Non-assignability; Termination
   [Except as provided in Paragraph 7,] [t]his annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death of the survivor of the Donors. With respect to the first of the Donors to die, the obligation to pay such Donor any share of the annuity shall terminate with the regular payment preceding
the death of such Donor, and all following payments shall be payable to the survivor of the Donors, during such surviving Donor's lifetime.

7. **Power to Revoke Payments**
   a. Notwithstanding any of the foregoing sections, [name of first donor] reserves the power to revoke the survivorship annuity payments for [name of second donor] attributable to [his/her - corresponding to first donor] proportional interest in the joint property transferred under this Agreement. This power is exercisable by [name of first donor] at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the proportional interest of [name of first donor] in the joint property shall terminate with the payment preceding [his/her - first donor] death and [name of second donor] shall receive an annual annuity of $[applicable portion of the amount stated in Paragraph 2, based on second donor's interest in the joint property] in equal [monthly, quarterly, semi-annual, annual] installments.

   b. Notwithstanding any of the foregoing sections, [name of second donor] reserves the power to revoke the survivorship annuity payments for [name of first donor] attributable to [his/her - corresponding to second donor] proportional interest in the joint property transferred under this Agreement. This power is exercisable by [name of second donor] at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the proportional interest of [name of second donor] in the joint property shall terminate with the payment preceding [his/her - second donor] death and [name of first donor] shall receive an annual annuity of $[applicable portion of the amount stated in Paragraph 2, based on first donor's interest in the joint property] in equal [monthly, quarterly, semi-annual, annual] installments.]

8. **Uses and Purposes of Gift**
   Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

9. **Entire Agreement; Governing Law**
   This Agreement [., together with Schedule A attached hereto,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

   This Agreement is effective as of [contribution date -- month, day, year].

**DONORS:**

The University at Albany Foundation:

_______________________________
[signature]

By: ______________________________
[signature]

[name of first donor]

[signature]
[title of officer]

_______________________________
[signature]

[name of second donor]
Gift Annuity Agreement Between
[name of first donor] and [name of second donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
The University at Albany Foundation
GIFT ANNUITY AGREEMENT
Two Lives - Joint and Survivor
Funded with Separate Property
Payments are Deferred - Flexible Commencement Date

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor
UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or][brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount].

2. Payment of Annuity
In consideration of the property transferred by the Donor, UAlbany Foundation shall pay to the Donor and [name of second annuitant] of [street address], [city], [state] [zip code], an annual annuity during their joint lives and then to the survivor during [his/her/his or her] life, the amount of which shall be based on the year in which payments commence, as determined under the table contained in Schedule [B] attached hereto. The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments at the end of each calendar [month, quarter, half-year, year]. If either the Donor or [name of second annuitant] dies before the commencement date of payments hereunder, the annuity shall be paid to the survivor, beginning on the commencement date of payments hereunder and continuing for the balance of [his/her/his or her] life. If both the Donor and [name of second annuitant] die before the commencement date of payments hereunder, UAlbany Foundation is released from all obligations under this Agreement.

3. Election of Commencement Date
To elect irrevocably the commencement date of payments hereunder, which shall be the [day] day of [month] and which shall not be earlier than [first possible commencement date, at least one year after contribution] nor later than [last possible commencement date, not more than 10 years after first possible commencement date], both the Donor and [name of second annuitant] during their joint lives or if either the Donor or [name of second annuitant] dies before an election has been made, then the survivor during [his/her/his or her] life shall deliver written notice to UAlbany Foundation no later than ninety (90) days prior to the desired commencement date. If no election is made, annuity payments will commence on [last possible commencement date, not more than 10 years after first possible commencement date].

4. Birth Dates of Annuitants
The birth date of Donor is [month, day, year]. The birth date of [name of second annuitant] is [month, day, year].

5. Payment Correction
If the stated birth date of either the Donor or [name of second annuitant] should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the then annuitant(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the then annuitant(s).

6. Irrevocability; Non-assignability; Termination
   [Except as provided in Paragraph 7,] [t]his annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death of the survivor of the Donor and [name of second annuitant][, unless the Donor has exercised the right to revoke payments to [name of second annuitant] per Paragraph 7 below]. With respect to the first of the Donor or [name of second annuitant] to die, the obligation to pay such annuitant any share of the annuity shall terminate with the regular payment preceding the death of such annuitant, and all following payments shall be payable to the survivor of the Donor or [name of second annuitant], during such surviving annuitant's lifetime.

7. Power to Revoke Payments
   Notwithstanding any of the foregoing sections, the Donor hereby reserves the power to revoke the right of [name of second annuitant] to receive survivorship annuity payments from UAlbany Foundation pursuant to this Agreement. This power is exercisable by the Donor at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor.]

8. Uses and Purposes of Gift
   Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

9. Entire Agreement; Governing Law
   This Agreement, together with Schedule[s] A [and B] attached hereto, constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: The University at Albany Foundation:

[_______________________________] [_______________________________]
[name of donor] [name of officer]
[______________] [______________]
[title of officer] [title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE [B]

Annual Annuity Based on Year in Which Payments Commence

<table>
<thead>
<tr>
<th>If payments commence on this date:</th>
<th>This will be the annual annuity amount:</th>
</tr>
</thead>
<tbody>
<tr>
<td>[month/day/year1]</td>
<td>[$annuity amount]</td>
</tr>
<tr>
<td>[month/day/year2]</td>
<td>[$annuity amount]</td>
</tr>
<tr>
<td>[month/day/year3]</td>
<td>[$annuity amount]</td>
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<td>[month/day/year4]</td>
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<tr>
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<td>[$annuity amount]</td>
</tr>
<tr>
<td>[month/day/year10]</td>
<td>[$annuity amount]</td>
</tr>
</tbody>
</table>
The University at Albany Foundation  
GIFT ANNUITY AGREEMENT  
Two Lives - Joint and Survivor  
Funded with Separate Property  
Payments are Deferred  

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor  
UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity  
In consideration of the property transferred by the Donor, UAlbany Foundation shall pay to the Donor and [name of second annuitant] of [street address], [city], [state] [zip code], an annual annuity of $[amount], commencing [date of first payment], during their joint lives and then to the survivor during [his/her/his or her] life. If either the Donor or [name of second annuitant] dies before [date of first payment], the annuity shall be paid to the survivor, commencing [date of first payment] and continuing for the balance of [his/her/his or her] life. If both the Donor and [name of second annuitant] die before [date of first payment], UAlbany Foundation is released from all obligations under this Agreement.

3. Payment Dates; First Installment  
The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount] at the [end/beginning] of the period. The first installment shall be payable on [month,day,year].

4. Birth Dates of Annuitants  
The birth date of Donor is [month,day,year]. The birth date of [name of second annuitant] is [month,day,year].

5. Payment Correction  
If the stated birth date of either the Donor or [name of second annuitant] should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the then annuitant(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the then annuitant(s).

6. Irrevocability; Non-assignability; Termination  
[Except as provided in Paragraph 7,] [t]his annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death of the survivor of the Donor and [name of second annuitant], unless the Donor has exercised
the right to revoke payments to [name of second annuitant] per Paragraph 7 below. With respect to the first of the Donor or [name of second annuitant] to die, the obligation to pay such annuitant any share of the annuity shall terminate with the regular payment preceding the death of such annuitant, and all following payments shall be payable to the survivor of the Donor or [name of second annuitant], during such surviving annuitant's lifetime.

[7. Power to Revoke Payments
Notwithstanding any of the foregoing sections, the Donor hereby reserves the power to revoke the right of [name of second annuitant] to receive survivorship annuity payments from UAlbany Foundation pursuant to this Agreement. This power is exercisable by the Donor at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor.]

[8. Uses and Purposes of Gift
Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

[9. Entire Agreement; Governing Law
This Agreement [, together with Schedule A attached hereto,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: The University at Albany Foundation:

_______________________________ By: ______________________________
[name of donor] [name of officer]
[name of second annuitant] [title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
The University at Albany Foundation
GIFT ANNUITY AGREEMENT

Two Lives - Joint and Survivor
Funded with Separate Property
Immediate Payments

This Agreement is made between [name of donor] of [street address], [city], [state] [zip code] (hereinafter "the Donor"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAlbany Foundation").

1. Transfer of Property by Donor
UAlbany Foundation certifies that the Donor, as an evidence of [his/her] desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
In consideration of the property transferred by the Donor, UAlbany Foundation shall pay to the Donor and [name of second annuitant] of [street address], [city], [state] [zip code], during their joint lives, and then to the survivor during [his/her/his or her] life, an annual annuity of $[amount] from the date of this Agreement.

3. Payment Dates; First Installment
The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments of $[amount]. The first installment shall be payable on [month,day,year] in the amount of $[amount], prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on [month,day,year] and continuing every [month,quarter,half-year,year] thereafter shall be in the full amount of $[amount].

4. Birth Dates of Annuitants
The birth date of Donor is [month,day,year]. The birth date of [name of second annuitant] is [month,day,year].

5. Payment Correction
If the stated birth date of either the Donor or [name of second annuitant] should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the then annuitant(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the then annuitant(s).

6. Irrevocability; Non-assignability; Termination
[Except as provided in Paragraph 7,] this annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death of the survivor of the Donor and [name of second annuitant], unless the Donor has exercised the right to revoke payments to [name of second annuitant] per Paragraph 7 below. With respect to the first of the Donor or [name of second annuitant] to die, the obligation to pay such annuitant any share of the annuity shall terminate with the regular payment preceding
the death of such annuitant, and all following payments shall be payable to the survivor of the Donor or [name of second annuitant], during such surviving annuitant's lifetime.

7. **Power to Revoke Payments**
Notwithstanding any of the foregoing sections, the Donor hereby reserves the power to revoke the right of [name of second annuitant] to receive survivorship annuity payments from UAlbany Foundation pursuant to this Agreement. This power is exercisable by the Donor at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make annuity payments shall terminate with the payment preceding the death of the Donor.

8. **Uses and Purposes of Gift**
Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [[describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes.]

9. **Entire Agreement; Governing Law**
This Agreement [, together with Schedule A attached hereto,] constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of New York.

This Agreement is effective as of [contribution date -- month, day, year].

DONOR: The University at Albany Foundation:

_______________________________ By: ______________________________
[name of donor] [name of officer]
[title of officer]
Gift Annuity Agreement Between
[name of donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
The University at Albany Foundation
GIFT ANNUITY AGREEMENT

Two Lives - Joint and Survivor
Funded with Jointly-Owned Property
Payments are Deferred - Flexible Commencement Date

This Agreement is made between [[name of first donor] and [name of second donor] of [street address], [city], [state] [zip code] [or] [[name of first donor] of [street address of first donor], [city of first donor], [state of first donor] [zip code of first donor] and [name of second donor] of [street address of second donor], [city of second donor], [state of second donor] [zip code of second donor]] (hereinafter "the Donors"), and The University at Albany Foundation, of 1400 Washington Avenue, UAB 226, Albany, NY 12222 (hereinafter "UAAlbany Foundation").

1. Transfer of Property by Donors
   UAlbany Foundation certifies that the Donors, as an evidence of their desire to support the work of UAlbany Foundation and to make a charitable gift, on [contribution date -- month, day, year] contributed to UAlbany Foundation [cash in the amount of $[amount]] [and/or] [[brief description of property, e.g. negotiable securities, real property] described in Schedule A, attached hereto, the fair market value of which is $[amount]].

2. Payment of Annuity
   In consideration of the property transferred by the Donors, UAlbany Foundation shall pay to the Donors an annual annuity during their joint lives and then to the survivor during [his/her/his or her] life, the amount of which shall be based on the year in which payments commence, as determined under the table contained in Schedule [B] attached hereto. The annuity shall be paid in [monthly, quarterly, semi-annual, annual] installments at the end of each period. If either Donor dies before the commencement date of payments hereunder, the annuity shall be paid to the surviving Donor, beginning on the commencement date of payments hereunder and continuing for the balance of [his/her/his or her] life. If both Donors die before the commencement date of payments hereunder, UAlbany Foundation is released from all obligations under this Agreement.

3. Election of Commencement Date
   To elect irrevocably the commencement date of payments hereunder, which shall be the [day] day of [month] and which shall not be earlier than [first possible commencement date, at least one year after contribution] nor later than [last possible commencement date, not more than 10 years after first possible commencement date], both Donors during their joint lives or the survivor of the Donors during [his/her/his or her] life shall deliver written notice to UAlbany Foundation no later than ninety (90) days prior to the desired commencement date. If no election is made, annuity payments will commence on [last possible commencement date, not more than 10 years after first possible commencement date].

4. Birth Dates of Donors
   The birth date of [name of first donor] is [month,day,year]. The birth date of [name of second donor] is [month,day,year].

5. Payment Correction
   If the stated birth date of either of the Donors should be found to be incorrect at any time, the amount payable or benefit accruing under this Agreement shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the
Donor(s), and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor(s).

6. **Irrevocability; Non-assignability; Termination**
   [Except as provided in Paragraph 7,] This annuity is irrevocable. This annuity is also non-assignable, except that it may be assigned to UAlbany Foundation. UAlbany Foundation's obligation under this Agreement shall terminate with the regular payment preceding the death of the survivor of the Donors. With respect to the first of the Donors to die, the obligation to pay such Donor any share of the annuity shall terminate with the regular payment preceding the death of such Donor, and all following payments shall be payable to the survivor of the Donors, during such surviving Donor's lifetime.

7. **Power to Revoke Payments**
   a. Notwithstanding any of the foregoing sections, [name of first donor] reserves the power to revoke the survivorship annuity payments for [name of second donor] attributable to [his/her - corresponding to first donor] proportional interest in the joint property transferred under this Agreement. This power is exercisable by [name of first donor] at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the proportional interest of [name of first donor] in the joint property shall terminate with the payment preceding [his/her - first donor] death and [name of second donor] shall receive an annual annuity of [applicable portion based on second donor's interest in the joint property, e.g. one-half, one-third] of the amount determined in accordance with Paragraph 2, depending on the elected commencement date, in equal [monthly, quarterly, semi-annual, annual] installments.

   b. Notwithstanding any of the foregoing sections, [name of second donor] reserves the power to revoke the survivorship annuity payments for [name of first donor] attributable to [his/her - corresponding to second donor] proportional interest in the joint property transferred under this Agreement. This power is exercisable by [name of second donor] at death in [his/her] will. If the power is exercised, UAlbany Foundation's obligation to make the annuity payments attributable to the proportional interest of [name of second donor] in the joint property shall terminate with the payment preceding [his/her - second donor] death and [name of first donor] shall receive an annual annuity of [applicable portion based on first donor's interest in the joint property, e.g. one-half, one-third] of the amount determined in accordance with Paragraph 2, depending on the elected commencement date, in equal [monthly, quarterly, semi-annual, annual] installments.]

8. **Uses and Purposes of Gift**
   Upon UAlbany Foundation's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be used by UAlbany Foundation for [its general purposes] [or] [describe restricted purpose]. If any amount is undesignated, or if the designated purpose no longer exists, it shall be used by UAlbany Foundation for its general purposes

9. **Entire Agreement; Governing Law**
   This Agreement, together with Schedule[s] A [and B] attached hereto, constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of NY.

This Agreement is effective as of [contribution date -- month, day, year].

DONORS: The University at Albany Foundation:
Gift Annuity Agreement Between
[name of first donor] and [name of second donor] and
The University at Albany Foundation

SCHEDULE A

Description of Property

[Description and value of donated property]
Gift Annuity Agreement Between
[name of first donor] and [name of second donor] and
The University at Albany Foundation

SCHEDULE [B]

Annual Annuity Based on Year in Which Payments Commence

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