

Coriell Institute for Medical Research

An Investment in Discovery

Contract to Make a Will/Beneficiary Designation

THIS AGREEMENT is made this _____ day of _____, 20____,
by and between _____ of _____ (City, State)
hereinafter referred to as “the Donor.”

-- **AND** --

Coriell Institute for Medical Research of Camden, New Jersey, hereinafter referred to as
“Coriell.”

RECITALS

A. Coriell is a 501(c)3 not-for-profit charitable organization established solely to advance and enhance medical research.

B. Donor, in furtherance of Coriell programs and services, and, as an incentive to others to contribute to Coriell desires to make a testamentary gift to Coriell, to be added to its endowment funds.

C. Donor wishes to have (his/her) commitment as set forth in this document be irrevocable by virtue of this Agreement, in order to insure that (his/her) testamentary gift to Coriell can be counted upon by Coriell.

D. Coriell and the Donor wish to have their complete agreement in this regard set forth in this document.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged by each party, the parties to this Agreement, intending to be legally bound, pledge, covenant, and agree as follows:

1. **Testamentary Gift.** Donor does hereby irrevocably
 - commit, promise, and pledge to Coriell _____ percent of the residue of (his/her) estate as hereinafter defined;
 - commit, promise and pledge to Coriell \$ _____ of donor's estate;
 - commit, promise, and pledge to Coriell _____ percent of donor's retirement plan (pension plan, profit-sharing plan, IRA or Keogh);
 - commit, promise, and pledge to Coriell \$ _____ of donor's retirement plan, pension plan, profit sharing plan, IRA or Keogh).

Donor further agrees that (he/she) has executed or immediately will execute a valid Will, Living Trust, and/or beneficiary designation, as the case may be, which shall provide that the foregoing percentage or amount shall pass outright to Coriell to be added to its endowment funds.

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2. Use by Coriell Institute for Medical Research. Coriell hereby agrees to utilize the amount received for the purpose and in the manner described in the Endowment Agreement attached hereto.

3. Definition of "Residue of the Estate." The phrase "Residue of the Estate" as it is used in this Agreement shall mean all property (real, personal, and mixed) owned by Donor individually, less any debts, funeral and other last expenses, administrative expenses, and applicable death taxes; provided, however, that the Donor shall have the right to make specific bequests.

4. Estimate of Worth. The Donor represents to the Coriell Institute for Medical Research that, if the provisions of Paragraph 1 of this Agreement were to become operative as of the date of the Agreement, 1) the value of _____ percent of the residue of the estate passing to the Coriell Institute for Medical Research would approximate \$ _____; 2) the value of _____ percent of donor's retirement plans passing to Coriell would approximate \$ _____.

5. Provision Not to be Revoked or Amended. The Donor agrees that any Will, Living Trust, or beneficiary designation subsequently executed in replacement of those referred to in Paragraph 1 of this Agreement shall create a testamentary gift in the same manner as provided in Paragraph 1 of this Agreement. Donor further agrees that (he/she) shall not execute a Codicil to the Will, an amendment to the Living Trust or a change of Beneficiary form provided for in Paragraph 1 of this Agreement which would have the effect of partially or fully eliminating or modifying the percentage or amount provided for in Paragraph 1 of this Agreement.

6. Power to Rescind or Amend. The parties to this Agreement reserve the power to jointly rescind or amend this Agreement by written agreement signed by each of them to such effect.

7. Binding Effect. This Agreement shall be binding upon the successors, heirs, personal representative, and assigns of each party. The Donor agrees that this Agreement is a legal, valid and binding obligation of the Donor, and is enforceable by its terms. The Donor agrees that Coriell shall remain a creditor of the Donor until the obligation set forth herein is satisfied in full.

8. Governing Law. This Agreement shall be interpreted in accordance with the laws of the State of New Jersey.

EXECUTED the day and year first above written.

WITNESS:

"DONOR"

Contract to Make a Will/Beneficiary Designation

(Witness's Signature)

(Donor's Signature)

Research

Seal

Coriell Institute for Medical

By: _____
President