

LEGACY GENERATIONAL FOUNDATION

DESCRIPTION OF THE FOUNDATION FOR GRANT APPLICANTS and RECIPIENTS

I. OVERALL MISSION

The Legacy Generational Foundation (“the Foundation”) is a regional, national and international philanthropy committed to supporting the creation and growth of missional business endeavors worldwide. This commitment is realized through grants made to evangelical Christian ministries which have qualified as 501(c) (3) charitable organizations. We also use Program-Related Investments (PRIs), primarily in the form of low-interest loans, to assist such endeavors.

II. PURPOSE

The Directors of the Foundation seek to promote the spread of the Gospel to the least-reached parts of the world by collaborating with existing Christian organizations. Its main emphasis is to promote, and invest in, start-up Business as Mission projects that seek the four-fold bottom line of:

- Obedience to Christ’s Great Commission to make disciples of all nations (Matthew 28:19-20) and the establishment of His church among the least-reached
- Obedience to Christ’s Great Commandment to love God and neighbor (Mark 12:28-30), primarily by providing jobs that give employees both income and dignity
- Sustainable operations done with excellence and accountability, and which create wealth in the communities where they operate
- Stewardship of God’s creation in all their activities

III. GRANT MAKING PRIORITIES

The Foundation is authorized to make grants to:

- Advance the work of reaching the least-reached with the Gospel, mainly through business enterprises;
- Encourage the evangelization and discipling of those employed by, served by, and otherwise affiliated with the businesses;
- Extend the availability of the Scriptures to the lost and establish churches.

Priority shall be given to funding, and investing in, projects which are characterized by the following:

- Focused specifically on areas of the world unreached, or hostile to, the Gospel, in an effort to advance and complete the Great Commission.
- Focused on the creation and financing of missional businesses

IV. TERMS AND CONDITIONS

Meeting quarterly, the Board of Directors awards grants and loans, and may take an equity position on the basis of proposals describing specific business opportunities. The amount sought to be granted or invested, along with the location and perceived viability of the project, will determine the size of any grant or investment. A standard format for funding requests will be provided and required for all submittals.

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V. GRANT REQUIREMENTS

The Foundation provides funding only to those organizations and institutions qualified for tax-exempt status under 501(c) (3) of the Federal Internal Revenue code or, in the case of Program-Related Investments, whose purpose aligns with that of the Foundation. Therefore, an organization's tax-exempt letter, if applicable, must accompany a completed Foundation grant request form and doctrinal statement of faith on the first application to the foundation. Any subsequent requests for funding will not require the tax-exempt letter or statement of faith if prior funding has been received from the Foundation. All requests for funding must be in writing. This also applies to requests for subsequent funding. The doctrinal statement in Appendix A must be affirmed by the requesting organization in order to qualify for financial consideration.

VI. PROGRAM-RELATED INVESTMENTS

In addition to its grant-making function, the Foundation may also make program-related investments as part of its Investment Portfolio. The investments are not restricted to 501(c)(3) charitable organizations. They may take the form of a loan, equity purchase, or any combination thereof.

VII. PROGRAM MONITORING

The Grantor, at its own expense, may monitor and conduct an evaluation of the Grantee's operations under this grant. This may include visits by representatives of the grantor to observe the grantee's progress, program, procedures and operations and discussions of the program with the grantee's personnel.

VIII. ACCOUNTING AND FINANCIAL REVIEW

A complete and accurate record of the funds received and expenses incurred under this grant must be maintained by the Grantee. Also, the Grantor, at its own expense, may audit, or have audited, the records of the Grantee insofar as they relate to the activities funded by this grant.

IX. BUDGET

If a grant has been based upon a detailed expense budget, a copy of the budget should be attached to this Agreement. No changes may be made in budgetary allocations without the Grantor's prior written approval.

X. TAX EXEMPTION AND FOUNDATION STATUS

The Grantee shall immediately give written notice to the Grantor if, prior to receipt of all or any portion of the grant, the Grantee ceases to be exempt from federal income taxes under provision of Section 501 (c) (3) of the Internal Revenue Code or becomes a private foundation under section 509 (a) of the code, or if the purpose and mission of the Grantee organization substantially changes.

XI. CONTINUING SUPPORT

By making a grant, the Grantor assumes no obligation to provide other or continuing support to the Grantee.

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XII. PUBLICITY

In the event that the Grantee wishes to issue a news release concerning the grant, the text of the release should be submitted to the Grantor for review and approval no less than ten days prior to the release date.

XIII. UNUSED FUNDS

In the event that any portion of the entire grant is not expended within the duration of the specified grant period, the Grantee shall inform the Foundation and either return the funds or redirect them according to the wishes of the Foundation.

XIV. EARNINGS FROM INVESTED GRANT FUNDS

Any interest earnings which accrue as a result of investing funds awarded shall be used for the specific purposes of the grant and shall be reported in the financial section of the progress reports due to the Grantor.

XV. NO OTHER CONDITIONS

The grant shall not be earmarked for any purpose which would cause the grant to be deemed “taxable expenditure” within the meaning of Section 4945 (d) of the Code and the Treasury regulations thereunder.

XVI. REPORTING

The Grantee shall furnish to the Grantor annual, detailed written records on the use of the grant, as well as an appraisal of the program results under the grant for the reporting period. The format of the financial section of these reports should be consistent with that of the attached budget, if any, and should show a comparison of the actual budgeted expenditures.

XVII. REVERSION OF GRANT

All or any portion of the grant awarded shall be returned to the Grantor under the following circumstances:

- In the event that the Grantee loses tax-exempt status under Federal tax laws all funds shall be returned to the Grantor.
- Should the Grantee substantially change its purpose and mission, the Grantee shall notify the Grantor of such change and seek permission to divert all or the unexpended portion of the funds to the new program or project. Failure of the Grantee to receive permission to divert funds, all or the unexpended portion shall be returned to the Grantor.
- Should the Grantee organization cease to exist, or should the Grantee discontinue the objective for which the grant is designed before any, or all, of the grant is expended, the unexpended funds shall be returned to the Grantor.
- Should the Grantee fail to comply with any portion of the agreed upon conditions, the unexpended funds shall be returned to the Grantor.

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XVIII. SPECIAL CONDITIONS

The Grantee, by signature below, accepts and agrees to comply with the following Special Conditions:

Signed: _____

Printed Name: _____

Title: _____

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APPENDIX A STATEMENT OF FAITH

We believe:

1. We believe in one God, Creator of all things, holy, infinitely perfect, and eternally existing in a loving unity of three equally divine Persons: the Father, the Son and the Holy Spirit. Having limitless knowledge and sovereign power, God has graciously purposed from eternity to redeem a people for Himself and to make all things new for His own glory.

2. We believe that God has spoken in the Scriptures, both Old and New Testaments, through the words of human authors. As the verbally inspired Word of God, the Bible is without error in the original writings, the complete revelation of His will for salvation, and the ultimate authority by which every realm of human knowledge and endeavor should be judged. Therefore, it is to be believed in all that it teaches, obeyed in all that it requires, and trusted in all that it promises.

3. We believe that God created Adam and Eve in His image, but they sinned when tempted by Satan. In union with Adam, human beings are sinners by nature and by choice, alienated from God, and under His wrath. Only through God's saving work in Jesus Christ can we be rescued, reconciled and renewed.

4. We believe that Jesus Christ is God incarnate, fully God and fully man, one Person in two natures. Jesus-Israel's promised Messiah-was conceived through the Holy Spirit and born of the virgin Mary. He lived a sinless life, was crucified under Pontius Pilate, arose bodily from the dead, ascended into heaven and sits at the right hand of God the Father as our High Priest and Advocate.

5. We believe that Jesus Christ, as our representative and substitute, shed His blood on the cross as the perfect, all-sufficient sacrifice for our sins. His atoning death and victorious resurrection constitute the only ground for salvation.

6. We believe that the Holy Spirit, in all that He does, glorifies the Lord Jesus Christ. He convicts the world of its guilt. He regenerates sinners, and in Him they are baptized into union with Christ and adopted as heirs in the family of God. He also indwells, illuminates, guides, equips and empowers believers for Christ-like living and service.

7. We believe that the true church comprises all who have been justified by God's grace through faith alone in Christ alone. They are united by the Holy Spirit in the body of Christ, of which He is the Head. The true church is manifest in local churches, whose membership should be composed only of believers. The Lord Jesus mandated two ordinances, baptism and the Lord's Supper, which visibly and tangibly express the gospel. Though they are not the means of salvation, when celebrated by the church in genuine faith, these ordinances confirm and nourish the believer.

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8. *We believe that God's justifying grace must not be separated from His sanctifying power and purpose. God commands us to love Him supremely and others sacrificially, and to live out our faith with care for one another, compassion toward the poor and justice for the oppressed. With God's Word, the Spirit's power, and fervent prayer in Christ's name, we are to combat the spiritual forces of evil. In obedience to Christ's commission, we are to make disciples among all people, always bearing witness to the gospel in word and deed.*

9. *We believe in the personal, bodily return of our Lord Jesus Christ. The coming of Christ, at a time known only to God, demands constant expectancy and, as our blessed hope, motivates the believer to godly living, sacrificial service and energetic mission.*

10. *We believe that God commands everyone everywhere to believe the gospel by turning to Him in repentance and receiving the Lord Jesus Christ. We believe that God will raise the dead bodily and judge the world, assigning the unbeliever to condemnation and eternal conscious punishment and the believer to eternal blessedness and joy with the Lord in the new heaven and the new earth, to the praise of His glorious grace. Amen.*