

FOUNDATION

SET-UP INSTRUCTIONS

A.

CHARTER

1. **NAME:** THE _____ FOUNDATION

2. **FOUNDER:**

- i. Name:
- ii. Address:
- iii. Occupation:

3. **REGISTERED OFFICE:** Williams Law Chambers,
Katherina Court,
Suites 203 & 205
Lagoon Building,
Olde Towne at Sandypport
Nassau, The Bahamas

4. **SECRETARY:**

- i. Name:
- ii. Address:
- iii. Occupation:

5. **DURATION:** A fixed period of _____

or An indefinite period

6. **Initial Endowment/Assets:** (Minimum value US\$10,000.00) or equivalent)
Description:

Note: Upon vesting, such assets become the properly of The Foundation.

7. **OBJECTS:**

Statutory objects i.e. to engage in any lawful activity under Bahamian law and this Charter, and to make approved gifts of income and/capital

or Other: _____

8. **FOUNDATION COUNCIL:** (Individual or Committee of persons)
Name:
Age:
ID Doc. & No.:

9. **IDENTIFICATION OF BENEFICIARIES:**

to be stipulated in the Articles (if any)

to be determined by resolutions of Officers

10. **AMENDMENT:** By Meeting of Founder (if remaining), Officers, and Council

11. **REVOCATION:** By the Founder in writing

B.

ARTICLES

Not Desired. To be determined by resolutions of the Foundation Council (if any)

Preferred

If Articles are desired:

OFFICERS

Secretary (Mandatory)

Other (Optional) _____

OFFICERS MEETINGS/ACTS BY OFFICERS:

By simple majority in Ordinary Meeting

By unanimous signature by circulation of a written document

POWERS OF OFFICERS:

STATUTORY: such powers as are permitted by law, and all acts and activities required to accomplish the objects of the Foundation

SPECIAL POWERS: _____

TERM OF OFFICE:

PROCEDURE FOR REMOVAL:

SPECIAL DUTIES: _____

FOUNDATION COUNCIL:

- To be appointed by Founder in writing pre-registration
- To be appointed by Officers
- Representative Authority, Term, Meetings, Removal, Remuneration to be established in Articles
- Representative Authority, Term, Meetings, Removal, Remuneration to be established by resolution of Officers

IDENTIFICATION OF BENEFICIARIES:

Name:
Address:
ID. Doc. No.:

Name:
Address:
ID. Doc. No.:

Name:
Address:
ID. Doc. No.:

or

- To be determined by resolution of Officers

SPECIAL RIGHTS OF BENEFICIARIES:

- To be determined by resolution of Officers
- or

REMOVAL OF BENEFICIARIES: By resolution of Officers with prior written consent of Foundation Council, if any.

AMENDMENT: By Meeting of Founder (if remaining), Officers and Council

REVOCATION OF FOUNDATION: By the Founder in writing

SIGNATURE: _____
(NAME)
(TITLE)