

USE AGREEMENT BETWEEN PERC AND ABACO CHARITABLE ORGANIZATION

THIS USE AGREEMENT (the "Agreement"), dated as of _____, 20__, between PERC, Inc., a Florida not-for-profit corporation ("PERC") and _____ (the "Charity"), a not-for-profit organization situated in Great Abaco in The Commonwealth of the Bahamas.

RECITALS

WHEREAS, pursuant to rules adopted in compliance with its by-laws, PERC must enter into a written agreement with any organization receiving distributions from PERC stating that such distributions shall be used only to accomplish PERC's charitable purposes; and

WHEREAS, Charity acknowledges that PERC will rely upon this Agreement in connection with satisfying its legal and corporate obligations.

Charity's Agreements Relating to United States Tax Code.

Charity hereby agrees as follows:

1. Charity will use any contributions it receives from PERC. solely for charitable, scientific or educational purposes within the meaning of sections 170(c)(2)(B) and 501(c)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code").
2. Charity will not earmark any contributions it receives from PERC to be used in any attempt to influence legislation within the meaning section 501(c)(3) of the Code.
3. Charity shall not use any portion of the contributions received from PERC to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with section 501(c)(3) of the Code.

Charity's Agreements Relating To Its Operations

1. In compliance with U.S. tax law, the Charity acknowledges that PERC has full legal ownership over any funds contributed to PERC even if they are requested by the donor to be distributed to Charity, and until PERC actually distributes such funds to Charity, PERC retains the power in its absolute discretion to distribute or not to distribute any or all of such funds to Charity.
2. Charity represents and warrants to PERC that each of the answers furnished to PERC by Charity in its Questionnaire remain true and correct, including specifically Item 6 respecting Charity's charitable purpose and Item 8 respecting Charity's bank account and wiring information, except as follows _____
3. Charity represents and warrants to PERC that all PERC funds received by Charity before or after the date of this Agreement (or later confirmation as provided in Item 4 below) have been spent or will be spent for Charity's charitable purpose.

4. Charity shall, in the first two months of each calendar year, confirm in writing this Agreement as amended to date, providing any necessary additional amendments to specific representations, and shall provide that confirmation to the President of PERC electronically to contact@percabaco.org. Charity confirms that the bank account and wiring information remains unamended.

Organization; Authority; Valid and Binding Agreement. PERC, Inc. and Charity each represent and warrant to the each other that (i), if a corporation, it is duly organized and validly existing under the laws of the jurisdiction of incorporation, (ii) that it is in good standing under such laws, (iii) it has taken all necessary action to authorize, execute, deliver and perform this Agreement, (iv) this Agreement has been duly executed and delivered by it, (v) this Agreement is a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally.

Legal Enforceability. In case any provision of this Agreement is fully or partially invalid or unenforceable, this will not affect the validity and enforceability of the other provisions of this Agreement. The invalid or unenforceable provision will then be considered replaced by a valid and enforceable provision, which comes as close as possible to the economic purpose intended by the invalid or unenforceable provision. All provisions will be interpreted in good faith.

Governing Law. This Agreement shall be governed by the laws of the state of Florida, United States, without giving effect as to choice of law provisions thereof.

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

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above

PERC, INC.

By:
Name: _____

Title: _____

_____**(CHARITY)**

By: _____
Name: _____
Title: _____