

GIFT AGREEMENT

THIS AGREEMENT, by and between _____ (“Donor”) and the Glencoe Public Library (“Library”) located at 320 Park Avenue, Glencoe, Illinois 60022 is to support the “Rooted in History, Building for Tomorrow” Capital Campaign.

It is understood and agreed that the Library will make commitments based on this Agreement, and Donor agrees to fulfill all conditions hereof.

It is agreed that:

- **Donor Commitment.** Donor agrees to contribute a total of \$_____.
(the “Gift”)
- **Donor Purpose.** It is understood and agreed that the Gift will support the Glencoe Public Library Capital Campaign, “Rooted in History, Building for Tomorrow.”
- **Payment.** It is further understood and agreed that the Gift will be paid out as follows:

☐ One-time, lump sum payment, payable _____

☐ Annually over _____ years

\$_____ \$_____ \$_____
Year 1 Year 2 Year 3

☐ Quarterly over _____ years

☐ Monthly over _____ years

☐ Other _____

Start Date: _____

End Date: _____

- **Naming Terms and Conditions.** Unless Donor has informed the Library in writing of Donor’s wish to remain anonymous, and in appreciation of the Gift, the Library will name the _____ the _____ (the “Naming”).

Both before and after the Naming is erected/affixed, Donor will make timely payments in accordance with Donor’s Donation Pledge Form and this Agreement.

The period of time Donor’s name will be attached to this space is ____ years.

Naming and Recognition Policy

Exhibit A – Gift Agreement

In the event of demolition or substantial renovation of the facility or space before completion of the established duration of the naming rights, the Library reserves the right to transfer the existing name to the new or renovated facility or space, if any, or create a plaque to indicate that the new facility or space occupies the site of a facility or space previously known by Donor's name.

- Donor will be referred to as _____ in any recognition of donors, including a plaque in the library and/or print, broadcast, and online media, unless Donor has chosen to remain anonymous.
- **Termination of Agreement/Naming.** In addition to any rights and remedies available at law, the Glencoe Public Library Board of Trustees ("Board") may terminate this Agreement and all rights and benefits of Donor hereunder, including terminating the Naming (if any) and renaming the facility or space:
 - a. In the event of any default in payment of the Gift as provided in this Agreement, or
 - b. In the event the Board determines Donor or his, her, or their name or the name designated for the facility or space may compromise the public trust or the institution's reputation, including acts of moral turpitude.

Upon any such termination of this Agreement and/or the Naming hereunder, the Board, the Library, and the Glencoe Public Library Foundation shall have no further obligation or liability to Donor and shall not be required to return any portion of the Gift already paid. The Board, however, may in its sole and absolute discretion determine alternative recognition for the portion of the Gift already received.

- **Modification of Gift Because of Financial Hardship.** In the event of a material and sustained change in Donor's financial circumstances that makes it impossible or unreasonably burdensome to fulfill the full amount of the Gift, Donor may request a modification of this Agreement. Donor agrees to promptly notify the Library in writing of such a change in circumstances. Thereafter, the Library and Donor shall meet in good faith to discuss an appropriate modification. Any agreed upon modification shall be documented in writing and shall form part of this Agreement as an addendum.
- This is the entire Agreement between the parties with respect to the Gift and, except as set forth herein, there are no promises, representations, or understandings between the parties of any kind with respect to the Gift. Interpretations of this Agreement will be subject to the laws of the State of Illinois.

Naming and Recognition Policy
Exhibit A – Gift Agreement

ACCEPTED AND AGREED TO:

DONOR NAME(S):

GLENCOE PUBLIC LIBRARY:

SIGNATURE(S):

DATE:

DATE:

This agreement may be signed in duplicate and each duplicate will be considered a valid original Agreement. The authorized signatures above indicate the parties' acceptance of these understandings.