

**GIFT AGREEMENT**  
**PARKLAND EDUCATION FOUNDATION**  
**Approved August 25, 2016**

THIS GIFT AGREEMENT (the "Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and among \_\_\_\_\_ (the "Donor"), and the Parkland Education Foundation, a Pennsylvania non-profit corporation (the "Foundation").

In consideration of the promises, mutual covenants, and agreements contained herein and intending to be legally bound hereby, the parties to this Agreement agree as follows:

1. Donor Commitment. The Donor hereby pledges to the Foundation the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_), which as provided for herein is designated for the benefit of \_\_\_\_\_.

2. Donor Purpose. It is understood and agreed that the gift will be used for the following purpose or purposes:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

3. Payment. It is further understood and agreed that the gift will be paid in full on or before \_\_\_\_\_ or per the agreed payment schedule of: \_\_\_\_\_. It is also understood and agreed that the gift funds as received may be invested by Foundation as it shall best determine pending distribution to the purpose or purposes described herein.

4. Intent. It is the agreement of the parties and the intention and wish of the Donor that this gift and any unpaid promised installment under this Agreement shall constitute the Donor's binding obligation and shall be enforceable at law and equity including, without limitation, against the Donor and the Donor's estate, heirs, executors, administrators, successors, assigns and personal representatives, and their successors and assigns. The Donor acknowledges that the Foundation is relying, and shall continue to rely, on the Donor's gift being fully satisfied as set forth herein.

5. Recognition by the Foundation. To honor the Donor, and to express the appreciation of the Foundation, recognition of the gift shall be made in accord with the then-current Foundation Endowment Fund Policies and Procedures.

6. Reporting and Stewardship. Reports on the proceeds shall be provided annually to the Donor for endowment gifts. For capital and current use gifts, once the gift has been fully paid and/or employed by the Foundation for the purpose specified in this Agreement, the Foundation will normally report at least one time (except as the Donor and the Foundation may otherwise mutually agree in writing) on the outcome of the gift.

7. Additional Gifts. The Donor reserves the right to make additional gifts and hereby consents to additional contributions to any endowment fund of which the gift forms a part by any individual,

corporation, foundation, trust, estate or other legal entity through individual gift, bequest or other gift vehicle.

8. Future Changed Circumstances. If, in the opinion of the Board of Directors of the Foundation, all or part of this gift cannot at some time in the future be usefully or practically applied to the above purposes or if the purpose cannot be achieved because of a future change in law or unforeseeable circumstances, the gift may be used for any related purpose which, in the opinion of the Board of Directors of the Foundation, will most nearly accomplish the Donor's wishes.

9. Amendment. By mutual consent of the Foundation and the Donor, the Donor's legally or duly appointed agent or attorney-in-fact, or the personal representative of the Donor's estate, any provision of this Agreement may be amended, modified, or deleted. Any such changes, deletions or additions shall be recorded in written signed addenda, which shall form part of this Agreement.

10. Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter of the Agreement and is subject to the laws of the Commonwealth of Pennsylvania. This Agreement also supersedes all other agreements and understandings, both oral and written, between the parties relating to the subject matter of the Agreement.

IN WITNESS WHEREOF, the parties to this Agreement have affixed their signatures:

DONOR

PARKLAND EDUCATION FOUNDATION

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
President, Board of Directors

Dated: \_\_\_\_\_

\_\_\_\_\_  
Foundation Executive Director