

NAMING GIFT AGREEMENT

This Naming Gift Agreement (“Agreement”), effective as of _____, 20__ (“Effective Date”), is made and entered into by and between _____, whose address is _____ (“Donor”) and The Kilgore College Foundation, Kilgore, Texas (the “Foundation”) for the use and benefit of Kilgore College (“KC”). Based upon the Recitals below, and in consideration of the mutual promises and benefits hereunder, the parties hereto hereby agree as follows:

RECITALS

Donor wishes to make a charitable gift to the Foundation for the use and benefit of KC as set forth in this Agreement.

The Foundation and KC desire to accept such gift, subject to the terms and conditions set forth in this Agreement.

AGREEMENT

1. **Gift.** Donor hereby pledges to the Foundation for the use and benefit of KC the following gift: _____ (“Gift”).
2. **Payment of the Gift.** It is agreed that the Gift will be paid in full on or before _____, 20__, or as may be further described hereunder in the event of an agreed payment installment schedule (“Payment”).

[STATE PAYMENT SCHEDULE INCLUDING MONTHS, YEARS, AND AMOUNTS.]
3. **Use of the Gift.** The Gift shall be used for the following purpose: _____

[SPECIFY NAME AND BUILDING].
4. **Management Fee.** The following percentage of the Gift shall be taken out of the Gift as a one-time management fee to be used as unrestricted funds to operate the Foundation. This fee is assessed to support the Foundation and allow it to manage the Gift throughout the Term. The parties agree that 2% of the Gift will be used as a management fee.
5. **Naming.** In consideration for the Gift, the Foundation and KC will acknowledge the Gift by naming the building currently known as the _____ (“Facility”) the name specified herein (“Naming”). Before the Naming is erected, the Gift shall be received by Foundation. All naming and signage must be approved by the Foundation.
6. **Duration of Naming.** The Naming shall be for _____ years, beginning on the Effective Naming Date, as defined herein (“Term”). This Agreement shall automatically terminate upon expiration of the Term.

7. **Termination of Naming.** In addition to any rights and remedies available at law or pursuant to this Agreement's terms, the Foundation may terminate this Agreement and all rights and benefits of the Donor hereunder, including terminating the Naming if the Payment of the Gift is not received in full by the date indicated herein or in accordance with the installment schedule indicated herein.

Upon any such termination of this Agreement and/or the Naming hereunder, the Foundation, and KC, shall have no further obligation or liability to Donor, Donor's heirs, or Donor's estate.

8. **Modification of Naming.** If during the useful life of the Facility, the Facility is transferred or conveyed from KC, closed, deconstructed, destroyed or severely damaged, significantly renovated, upgraded, or modified; relocated, or replaced, then the Naming will cease. In such event, however, the Donor, in consultation with and as mutually agreed by the Foundation and KC, will have the right, to have another available and equivalent Facility or building of KC named at terms to be negotiated between KC and Donor.
9. **Removal of Naming.** Foundation and KC reserve the right to rescind this Agreement if, during the Term, circumstances arise that lead KC or Foundation (in their sole discretion) to determine that the Naming is inconsistent with or conflicts with KC's mission or may compromise the reputation of KC or the Foundation.
10. **Timing of Naming.** The Naming will go into effect when Payment of the Gift is made in full ("Effective Naming Date"). [IF INSTALLMENT SCHEDULE AND KC AGREES TO NAME BEFORE GIFT IS PAID IN FULL – The Naming will go into effect when Payment of the Gift is at _____% of the total Payment due ("Effective Naming Date").]
11. **Publicity.** For purposes of publicizing the Gift and the Naming, KC and Foundation will have the right, without charge, to photograph the Donor and use the names, likenesses, and images of the Donor in photographic, audiovisual, digital or any other form of medium (the "Media Materials") and to use, reproduce, distribute, exhibit, and publish the Media Materials in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and reports and publications describing the Foundation and/or KC's development and business activities.
12. **Assignment.** This Agreement and the rights and benefits hereunder may not be assigned by either party without the prior written consent of the other party, which consent shall be in the sole and absolute discretion of the non-assigning party.
13. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with regard to the matters referred to herein, and supersedes all prior oral and written agreement, if any, of the parties in respect hereto. This Agreement may not be modified or amended except by written agreement executed by both parties hereto. The captions inserted in this Agreement are for convenience only and in no way define, limit, or otherwise describe the

scope or intent of this Agreement, or any provision hereof, or in any way affect the interpretation of this Agreement.

- 14. **Governing Law and Venue.** This Agreement will be governed by and construed in accordance with the laws of the State of Texas without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Subject to the sovereign immunity of the State of Texas, any legal proceeding brought in connection with disputes relating to or arising out of this Agreement will be filed and heard in Gregg County, Texas, and each party waives any objection that it might raise to such venue and any right it may have to claim that such venue is inconvenient.
- 15. **Board of Trustees Approval.** This Agreement and the recognition and naming provided for herein are subject to the approval by the Board of Trustees of KC and this Agreement will not be effective unless and until approved by the Board.
- 16. **Binding Agreement.** The parties, by signing below, agree and acknowledge that this Agreement is a binding and enforceable contract.

ACCEPTED AND AGREED TO:

DONOR NAME

FOUNDATION

The Kilgore College Foundation,
Kilgore, Texas

Name Printed: _____

By: _____
Name Printed: _____
Title: _____

KC
Kilgore College

By: _____
Name Printed: _____
Title: _____