

GIFT AGREEMENT
between

_____ **[DONOR]**

and

_____ **[UNIVERSITY]**

This Gift Agreement [AGREEMENT] sets forth the AGREEMENT between _____ [DONOR], with a business address at _____ and _____ [UNIVERSITY], a University of higher education of the state of Texas, with a business address at _____, effective _____ [EFFECTIVE DATE].

I. PURPOSE AND PAYMENT SCHEDULE

DONOR wishes to support _____ [Enter intent of donation]. DONOR hereby pledges to pay to UNIVERSITY the amount of _____ [Dollar Amount in Words] \$ _____) [GIFT] by whichever is later of:
1) _____, or 2) within ten (10) business days after receipt by DONOR of written notice that The Texas A&M University System Board of Regents [GOVERNING BODY] has formally approved the naming rights as set forth herein.

II. RECOGNITION

A. Naming and Signage

In grateful recognition of DONOR's generosity, the UNIVERSITY will name _____ [Existing name of building/room/geographical area], _____ [Proposed name of existing building/room/geographical area], and will provide recognition and signage as described in Exhibit A which is attached hereto.

The naming right shall remain in effect for the greater of _____ years or the useful life of the existing building/room/geographical area. The UNIVERSITY shall, at its sole expense, maintain the signage and keep it in good repair. The UNIVERSITY will not allow other signage that would obstruct or obscure the DONOR name. (Alternatively, a payment schedule may be attached).

In the event that the GOVERNING BODY does not approve the naming as described herein within six (6) months after the EFFECTIVE DATE, this AGREEMENT shall be deemed null and void absent a written AGREEMENT between the parties otherwise, and any payment(s) of the GIFT made by DONOR to UNIVERSITY under this AGREEMENT shall be timely returned to DONOR. The recognition and naming provided for herein are subject to the approval of the GOVERNING BODY pursuant to System Policy 51.06, *Naming of Buildings and Other Entities*.

B. Change of DONOR Name

In the event that DONOR changes its name, DONOR shall have the right to change the DONOR NAME with the prior approval of the UNIVERSITY, which shall not be unreasonably withheld. In the event the DONOR NAME is changed under the provisions of this Section, the cost of effectuating such change shall be borne solely and entirely by DONOR, and any and all costs and expenses incurred by the UNIVERSITY in connection with effectuating such change shall be paid by DONOR promptly upon request. Any changes to the naming provided for herein are subject to the approval of the GOVERNING BODY pursuant to System Policy 51.06, *Naming of Buildings and Other Entities*.

III. REPRESENTATIONS, WARRANTIES, AND COVENANTS

A. Representations, Warranties and Covenants of the UNIVERSITY. The UNIVERSITY hereby represents to DONOR that:

1. The UNIVERSITY has the requisite right and legal authority to execute, deliver, and fully perform its obligations under this AGREEMENT, including, without limitation, the right to grant naming recognition, subject to approval by the GOVERNING BODY.
2. Subject only to the GOVERNING BODY's approval of such naming recognition as described in Section 1 above, the UNIVERSITY has taken all necessary action to authorize its execution, delivery and performance of this AGREEMENT. This AGREEMENT, when executed and delivered, shall constitute a legal, valid and binding obligation of the UNIVERSITY, enforceable against it in accordance with its terms.

B. Representations, Warranties and Covenants of DONOR. DONOR hereby represents and warrants to the UNIVERSITY that:

1. DONOR has the requisite right and legal authority to execute, deliver and fully perform its obligations under this AGREEMENT.
2. DONOR has taken all necessary action to authorize its execution, delivery and performance of this AGREEMENT. This AGREEMENT, when executed and delivered, shall constitute a legal, valid and binding obligation of DONOR, enforceable against it in accordance with its terms.

IV. DEFAULT AND TERMINATION

A. Default by DONOR

1. **Events of Default.** The occurrence of one or more of the following matters shall constitute a default by DONOR [DONOR DEFAULT]:

a. DONOR's failure to pay the GIFT or other amounts when due to the UNIVERSITY hereunder, if such failure shall continue for a period of thirty (30) days after written notice from the UNIVERSITY to DONOR, specifying the failure and demanding that it be cured.

b. The unlikely event that DONOR (or its senior officers or directors, if company) commit acts of misconduct that are illegal, unethical, immoral and/or scandalous that are deemed by the UNIVERSITY to be detrimental to the reputation, image, mission or integrity of UNIVERSITY, The Texas A&M University System, or its GOVERNING BODY.

c. DONOR's failure to perform or comply with any other material term or condition of this AGREEMENT, or its material breach of any representation or warranty made herein, if such failure or breach shall continue for a period of thirty (30) days after written notice from the UNIVERSITY to DONOR, specifying the failure or breach and demanding that it be corrected.

2. **Rights and Remedies of the UNIVERSITY Upon DONOR DEFAULT.**

Upon the occurrence of a DONOR DEFAULT, the UNIVERSITY shall have the right to do any one or more of the following: (i) enforce the specific remedies provided for herein; (ii) recover all damages provided by law or in equity; (iii) exercise any other right or remedy at law or in equity, including seeking an injunction or order of specific performance, (iv) at UNIVERSITY's discretion, consider an alternative recognition for the GIFT, or (v) terminate this AGREEMENT and, at its discretion, remove the DONOR NAME.

B. Default by the UNIVERSITY.

1. **Events of Default.** The occurrence of the UNIVERSITY's failure to perform or comply with any other material term or condition of this AGREEMENT, except for naming rights, or its material breach of any representation or warranty made herein, if such failure or breach shall continue for a period of thirty (30) days after written notice by DONOR to the UNIVERSITY, specifying the failure or breach and demanding that it be cured shall constitute a default by UNIVERSITY [UNIVERSITY DEFAULT].

2. **Rights and Remedies of DONOR Upon UNIVERSITY DEFAULT.** Upon the occurrence of an UNIVERSITY DEFAULT, DONOR shall have the right, to the extent allowed by Texas law, to do any one or more of the following: (i) enforce the specific remedies provided for herein; (ii) recover all damages provided by law or in equity; (iii) exercise any other right or remedy at law or in equity, including seeking an injunction or order of specific performance, and (iv) terminate this AGREEMENT.

3. **Default with Respect to Length of Naming Right.** In the unlikely event the naming right is in effect for less than _____ years due to a default by the UNIVERSITY's NAMING RIGHTS DEFAULT, the UNIVERSITY may cure the NAMING RIGHTS DEFAULT by granting an alternate naming right acceptable to DONOR with a value [DEFAULT VALUE] approximately equal to the amount of the GIFT divided by _____ years and then multiplied by the number years remaining to reach the fortieth year of the naming right. Alternatively, the UNIVERSITY may cure the NAMING RIGHTS DEFAULT by paying the DEFAULT VALUE to DONOR.

V. MISCELLANEOUS

A. Governing Law. This AGREEMENT shall be construed in accordance with the laws of the State of Texas, without regard to principles of conflicts of law.

B. Modification and Waiver. No provisions of this AGREEMENT may be amended, waived, or modified except by an instrument in writing signed by the party to be bound.

C. Severability. Unenforceability of any provision of this AGREEMENT shall not limit or impair the operation or validity of any other provision of this AGREEMENT.

D. Notice. All notices permitted or required hereunder shall be in writing, signed by the party giving such notice and delivered either personally, by mail addressed to the party at the address stated in the preamble herein, or delivered by a nationally recognized courier service. Notice by mail shall be by registered or certified United States mail addressed to the party to be notified, and with proper postage affixed thereto. Notice shall be effective upon receipt.

E. Assignment. DONOR has no right to assign its rights or obligations under this AGREEMENT without the express written approval of the UNIVERSITY, which shall not be unreasonably withheld, provided, however, that DONOR shall not be required to obtain the written consent of the UNIVERSITY, for (1) any transfer by DONOR of this AGREEMENT to a transferee in connection with a change of control of DONOR, including, without limitation by way of merger, corporate restructuring, reorganization, consolidation, divestiture, recapitalization, combination, exchange of shares, spin-off, sale of DONOR's outstanding voting securities or (2) the sale or other transfer of all or substantially all of DONOR's assets.

IN WITNESS WHEREOF, the parties hereto have executed this AGREEMENT to be effective on the day and year first written above.

UNIVERSITY

DONOR

University Name

(Printed Donor Name)

President

(Donor Title if a Company)

Date

Date

**EXHIBIT A
RECOGNITION**

[Enter terms of signage, if any]

[Enter terms of recognition of GIFT, if any, including publicity]