

Naming Rights Gift Agreement

This Gift Agreement (“Agreement”) is made this ____ day of _____, 20 ____ between [Donor’s Names] (“the Donor”), and the White Oak Library Foundation (“the Foundation”), a 501(c)3 charitable organization, and the White Oak Library District (“the Library”) headquartered in Romeoville, Illinois. The Donor, the Foundation, and the Library agree as follows:

1. **Donor Commitment.** The Donor hereby pledges to the Foundation the sum of [insert amount] or more, which is designated for the benefit of the Library.
2. **Donor Purpose.** It is understood and agreed that the gift will be added to the Foundation’s endowment fund from which the annual interest earnings will be used to benefit the Library.
3. **Payment.** Payments in support of this pledge will begin immediately upon the execution of this Agreement with an initial payment of \$_____ and will continue annually thereafter on the anniversary of the Effective Date according to the following schedule:

Date	Amount
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

It is also understood and agreed that the gift funds as received may be invested by a third-party that shall best determine investment options for this endowment fund. The spending policy for the endowment will be the policy set forth and approved by the Foundation Board of Directors which will likely include the use of annual interest earnings only and not invade the principal of the fund to protect and perpetuate growth.

4. **Acknowledgment.** In consideration for the Gift, the Foundation will acknowledge the Gift by naming the [*insert area or location to be named, including the facility to which it belongs (“Facility”), and then the new name of the area or location*] (“Naming”). [*Example: by naming the Children’s Department of the Crest Hill Branch (“Facility”) the Donna Marie Donor Children’s Room (“Naming”).* Before the Naming is erected, Donor shall demonstrate reasonable and timely pledge payments amounting to _____. After the Naming is affixed, Donor will continue pledge payments in accordance with the foregoing schedule. Subject to the terms of this Agreement, the Naming will last for the useful life of the Facility.

5. **Termination of Naming.** In addition to any rights and remedies available at law, the Board may terminate this Agreement and all rights and benefits of the Donor hereunder, including terminating the Naming:

- a. In the event of any default in payment of the Gift as provided in this Agreement, or

- b. In the unlikely event the Foundation Board and/or the Library Board determines in its reasonable and good faith opinion that circumstances have changed such that the Naming chosen by the Donor would adversely impact the reputation, image, mission or integrity of the Foundation and/or the Library.

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

6. **Modification of Naming**. If during the useful life of the Facility, the Facility is transferred or conveyed from the Library, 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, if available, and in consultation with and as mutually agreed by the Foundation and Library, will have the right, for no additional payment, to have another available Library facility named after the Donor.

7. **Publicity**

For purposes of publicizing the Gift and the Naming, the Library and the 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 activities and development of the Library and/or Foundation.

8. **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.

9. **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 all 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.

10. **Governing Law and Venue**. This Agreement will be governed by and construed in accordance with the laws of the State of Illinois 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 Illinois, any legal proceeding brought in connection with disputes relating to or arising out of this Agreement will be filed

and heard in Will County, Illinois, 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.

11. **Approval.** This Agreement and the recognition and naming provided for herein are subject to the approval by the Foundation and the Library, and this Agreement will not be effective unless and until approved by the Foundation Board and the Library Board.

ACCEPTED AND AGREED TO:

White Oak Library Foundation

Signature

Name: _____

Title: President of White Oak Library Foundation

White Oak Library District

Scott Pointon, Director

White Oak Library District

Donor

Name: _____

Address: _____