

Donation Agreement

Legal Name of Donor: _____

Address of Donor: _____

Donor Organization Information (if applicable): _____

Legal Name of Donee: **St. Basil the Great Catholic Church**

Address of Donee: **22851 Lexington Ave. Eastpointe, MI 48021**

This Donation Agreement ("Agreement"), made between Donor, as listed above, and Donee, also listed above, is effective as of _____ ("Effective Date"). Donor and Donee may be referred to individually as a "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, Donee is the following type of charitable entity, organized under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Internal Revenue Code"):

[Name of Parish] is a tax-exempt public charity classified as a church under section 170(b)(1)(A)(i) of the Internal Revenue Code.

WHEREAS, Donor would like to make a charitable donation to Donee, as under the laws of the United States and the applicable portions of the Internal Revenue Code.

AGREEMENT

NOW, therefore, in consideration of the promises and covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:

Article 1 - DONATION INFORMATION:

Donor is pledging to Donee a donation in the amount of \$_____ (the "Donation"). The Donation will be paid in cash in accordance with the following schedule (include total donation, and if over multiple periods, the amount and date for all periods):

- \$_____ will be paid on or before _____, 20__.
- \$_____ will be paid on or before _____, 20__.
- \$_____ will be paid on or before _____, 20__.

Article 2 - LOGISTICAL INFORMATION:

Donor hereby warrants that the Donation is free of any and all encumbrances and that Donor has full legal rights to make the Donation.

Article 3 - PURPOSES OF DONATION:

The Donation is being made for the following specific religious, charitable and/or educational purpose (the "Purpose"):

For a new roof on the school building and for the construction of a Perpetual Adoration Chapel.

The Donation may be used only for the Purpose, and no other use of the Donation shall be permitted. The Donation shall not be used for general administration expenses or payment of claims of creditors generally. The Donation is not subject to assignment, pledge, attachment or the claims of creditors of the Donee, the Archdiocese of Detroit, or any other related or affiliated organization, entity or institution, or any individual beneficiary.

Notwithstanding the foregoing, the Donor consents to the Donee's use of the Donation as collateral for a loan (the "Loan") that has been (or will be) made from the Detroit Catholic Parishes and Schools Trust to the Donee subject to the restriction that the Loan proceeds be used to fund the Purpose. The Donee may use the Donation to make payments due under the Loan.

Article 4 - NO REVOCATION:

Donor may not revoke the Donation. All covenants and promises made within this Agreement are final.

Donor acknowledges that the Donee is relying (and will continue to rely) on this Donation being full satisfied as set forth in this Agreement.

Article 5 - EXPENSES:

Any and all expenses associated with the execution of this Agreement, such as but not limited to, expenses incurred during the transfer of the Donation, are the sole and exclusive responsibility of the Donor.

Article 6 – VARIANCE POWER:

The Donee has the power to modify any restriction or condition set forth in this Agreement if, in the sole judgment of the Donee (and without the necessity of approval of any other person or entity), the restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the religious, charitable and/or educational needs served by the Donee. However, any modification to the Purpose of this Donation shall be related as closely as possible to the Donor's original intent for the use of this Donation as set forth in this Agreement.

Article 7 - GENERAL PROVISIONS:

A) GOVERNING LAW: This Agreement shall be governed in all respects by the laws of the state of Michigan and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of Michigan. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

B) LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

C) ASSIGNMENT: This Agreement, and the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by either Party without the prior written consent of the other Party.

D) AMENDMENTS: This Agreement may only be amended in writing signed by both Parties.

E) PUBLIC ANNOUNCEMENT: Neither Party will make any public announcement or disclosure about the existence of this Agreement or any of the terms herein without the prior written approval of the other Party.

F) ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the Parties and supersedes any prior or contemporaneous understandings, whether written or oral, between the Parties with respect to the subject matter of this Agreement.

G) HEADINGS: Headings to this Agreement are for convenience only and shall not be construed to limit or otherwise affect the terms of this Agreement.

H) COUNTERPARTS: This Agreement may be executed in counterparts, including electronic counterparts, all of which shall constitute a single agreement.

EXECUTION:

DONOR:

DONEE:

Name:

By:
Its:

Name:

Date accepted: _____

Donor's Address:

Donor's Phone Number:
