

**THE CHATHAM PARKS FOUNDATION, INC.
GIFT AGREEMENT
WITH
CHATHAM COUNTY, NORTH CAROLINA**

This Gift Agreement (the "Agreement") is made this 16th day of May, 2016 by and between **THE CHATHAM PARKS FOUNDATION, INC.**, (hereinafter referred to as "the Donor"), and **CHATHAM COUNTY** (hereinafter referred to as "the County");

The Donor and the County agree as follows:

1. **Donor Commitment.** The Donor hereby agrees to donate to the County the sum of Eighty-Six Thousand One-Hundred Thirty Dollars and fifty-one cents (\$86,130.51) (the "Gift"), which as provided for herein is designated for the benefit of the County acting by and through its Parks and Recreation Department.
2. **Donor Purpose.**
 - a. **Purpose.** The Gift will be used for the following purpose or purposes:
To enhance recreational programs, provide scholarships for youth to participate in county-run recreation programs, purchase recreation equipment, and fund capital recreation projects.
3. **Payment.** The Gift will be paid in full to the County on or before May 16th, 2016.
4. **Reporting and Stewardship.** Reports on performance of the Gift and use of the proceeds shall be provided to the Donor on or before December 31, 2016.
5. **Future Changed Circumstances.** If all or part of the Gift cannot 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, it may use the Gift for any related purpose which will most nearly accomplish the Donor's wishes.
6. **Amendment.** By mutual consent of the County and the Donor 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.
7. **Entire Agreement.** This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter of the Agreement and is subject to the laws of the State of North Carolina. 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:

THE CHATHAM PARKS FOUNDATION, INC.

By: Don Lein
Don Lein, President

CHATHAM COUNTY

By: Renee F. Paschal
Renee F. Paschal, County Manager