



RIVER VALLEY SCHOOL DISTRICT

Home of the Blackhawks



BRIAN KREY
Business Manager

660 West Daley Street ≈ Spring Green, Wisconsin 53588 ≈ Phone: 608-588-2551

DONATION ACCEPTANCE AGREEMENT

WHEREAS, GAUGER SALVAGE ("Grantor") has offered to give the sum of \$ 75,000 (the "Pledged Funds") to the River Valley School District ("District" or "Board") under the terms and conditions described herein; and

WHEREAS, the School Board of the River Valley School District has agreed to accept the gift under the following terms and conditions;

IT IS HEREBY AGREED BY AND BETWEEN THE GRANTOR AND THE DISTRICT AS FOLLOWS:

1. Pledge. Grantor hereby pledges to the District the total sum of Seventy-Five thousand Dollars (\$ 75,000), which sum will be paid as provided under Paragraph 2 below.

2. Payment.

a. The Pledged Funds will be paid in full in accordance with the following payment schedule:

Payment Date	<u>Aug 15, 2022</u>	Payment Amount	<u>15,000</u>
	<u>Aug 15, 2023</u>		
	<u>Aug 15, 2024</u>		
	<u>Aug 15, 2025</u>		

(Insert specific dates and amounts; i.e. "March 1, 2022 \$10,000)

b. The Pledged Funds will be placed by the District in the District's Fund 21, used for gifts to the District, using the School District name and federal identification number. It is also understood and agreed that the Pledged Funds, as received, may be invested by the District as it shall best determine pending distribution to the purpose or purposes described herein.

3. Grantor Purpose. The Pledged Funds will be used for the exclusive purpose of constructing improvements to the District's football stadium (the "Facilities") so that it may be used as a football/soccer/all-purpose stadium. Grantor expressly acknowledges that Grantor or Grantor's representative has seen the general architectural plans or renderings for the Facilities and has advised the District that the Facilities are acceptable.

4. Future Changed Circumstances. If the District decides not to pursue the said Facilities plan or is unable to pursue the Facilities plan within seven (7) years of the date of this Agreement, the Pledged Funds will be returned to the Grantor unless Grantor expressly authorizes, through written modification of this Agreement, that the Pledged Funds may be used by the District for such other purposes or purposes as Grantor designates.



Any interest that may accrue on the Pledged Funds between the date of receipt of any of the Pledged Funds and the date of return of the Pledged Funds shall be the property of the District.



5. Recognition by the District. To honor the Grantor, and to express the appreciation of the District, publicity in the form of news announcements, both internal and external, will be made with the permission of the Grantor. *[Include additional information as appropriate, including specification regarding the Grantor's name and how the Grantor should be recognized in publicity.] INCLUDES FOOTBALL FIELD NAMING RIGHTS FOR LIFE OF TURF, APPROXIMATELY 12-15 YEARS. "GAUGER FIELD"*

6. Reporting and Stewardship. Once the Pledged Funds have been fully expended by the District, the District will report at least one time to the Grantor that the gift has been fully expended.

7. Intent.

a. It is the agreement of the parties and the intention and wish of the Grantor that the Pledged Funds and any unpaid promised installment under this Agreement shall constitute the Grantor's binding obligation and shall be enforceable at law and equity including, without limitation, against the Grantor and the Grantor's heirs and personal representatives, successors or assigns. The Grantor acknowledges that the District is relying, and shall continue to rely, on the Grantor's gift being fully satisfied as set forth herein.

b. It is the intent of the parties hereto that Grantor's gift hereunder shall be deductible from federal and state income taxes to the fullest extent allowed by law. Any determination, finding or rulings regarding the deductibility of said contribution shall not affect the validity of this Agreement and Grantor agrees that the District has not provided Grantor with tax advice in entering into this Agreement.

8. No Warranties. Both parties acknowledge that no representations, warranties, promises, covenants or undertakings of any kind have been made to either party as an inducement to enter into this Agreement, other than those expressly set forth herein. This document is intended to be and is the complete agreement of the parties and supersedes any prior understandings and written or oral agreements between them respecting this subject matter.

9. Interpretation. With respect to the form of the Agreement, both parties assume joint responsibility for the form and composition of each paragraph, and they further agree that this Agreement shall be interpreted as though each of the parties participated equally in the composition of each and every part thereof.

10. Choice of Law. The parties intend this Agreement to be construed in accordance with the laws of the State of Wisconsin, irrespective of the residence of either party, or regardless of the forum where it may be construed later whether for enforcement, revision, modification or for any other purpose.

11. Validity. Both parties agree that in the event any court of competent jurisdiction at any time holds that a portion of this Agreement is invalid, illegal, unenforceable, void or voidable, the remainder of the Agreement, to the extent consistent with such holding, shall not be affected thereby and shall continue in full force and effect.

12. Default. Failure of either party to insist upon strict performance of any of the provisions of this Agreement shall not be construed as a waiver of any subsequent default of the same or similar nature.



13. Voluntary Nature of Agreement. By executing this Agreement, the Village and BAPI acknowledge warrant and represent that each is entering this Agreement freely and voluntarily and that each has had the opportunity to obtain such legal and other counsel as each deems necessary and prudent.

14. Entire Agreement; Modifications Must Be Written. This Agreement contains the entire understanding between the parties on the subject matter hereof and no representations, inducements, promises or agreements, oral or otherwise, not included herein shall be of any force or effect, and this Agreement supersedes any other oral or written agreements entered into between the parties on the subject matter herein. To be effective, any and all modifications must be in writing.

Dated this 1st day of October 2021.

GAUGER 'S Son SALVAGE, Inc. (Legal Name of Grantor)

William F. Gauger

Authorized Signature

Eileen Gauger

Authorized Signature

RIVER VALLEY SCHOOL DISTRICT

BY: _____
School District President

ATTEST:

School District Clerk

This Agreement was approved at a Board meeting held _____ 20____.