

TOWN OF PALM BEACH

Friends of Recreation Campaign CHARITABLE CONTRIBUTION AGREEMENT

In order to assist in the enhancement and enrichment of the quality of life of the citizens, residents and guests of the Town of Palm Beach, Florida and in consideration of the gifts of others, I/We/Foundation, _____ the undersigned donor(s), enter into this CONTRIBUTION AGREEMENT this _____ day of _____, 20____ to contribute to The Friends of Recreation, Inc. (A Florida 501 (c)(3) corporation) for The Mandel Recreation Center, the sum of _____,

This contribution will be payable as indicated on the reverse side and is being made to construct the Mandel Recreation Center (the "Project") and in consideration of the contribution, the Friends of Recreation, Inc. will gratefully acknowledge the gift in the following naming opportunity manner:

I/We/Foundation would like this contribution acknowledgment listed as follows:

I/We/Foundation understand that this contribution will be used to fund the capital portion of the Project unless otherwise specified.

I/We/Foundation understand that the Friends of Recreation, Inc. is relying upon the timely payment of this contribution in accordance with the payment terms set forth herein to meet financial obligations of the Project and will serve as collateral security for a loan or loans to be obtained from a Bank ("Lender") to finance the construction of the Project. Lender would not provide the loan but for the undersigned donors pledge contribution. I/We/Foundation further understand that this contribution obligation is legally binding on me/us and my/our estate(s)/officers of foundation. Entered into as of date set forth above.

Donor Signature(s)

Friends of Recreation, Inc.

By: _____ Its Chairman