NAME OF DONOR/DESIGNATION OF GIFT
GIFT IN KIND AGREEMENT

In consideration of the mutual agreements set forth herein, reliance upon said agreements, and other good and valuable consideration, this Agreement (the “Agreement”) is entered into by and between [Donor’s name] (“Donor”) and Chapman University, a California nonprofit corporation located in Orange, California (“Chapman”).

I. GIFT TERMS

a) Donor agrees to contribute [description of property to be given] (“Gift Property”) to Chapman and its [name of school, college or department] on or before [month, day, year].

b) [If there are costs associated with the Gift Property for storage, maintenance or operations] Any costs associated with receipt or use of the Gift Property will be the responsibility of [person or department].

II. PURPOSE AND ADMINISTRATION OF THE GIFT PROPERTY

a) Chapman agrees to use the Gift Property for the [DESCRIBE SPECIFIC PURPOSE OF GIFT PROPERTY: WHO WILL OVERSEE IT, WHO WILL USE IT, ETC.]

b) Chapman, with the approval of the Board Development Committee, may at its discretion sell, give away, trade, barter or de-assess the Gift Property, unless otherwise prohibited in this Agreement. [State any condition here that prohibits de-assessment].

c) Chapman agrees to act in good faith to preserve the Gift Property. If, however, the Gift Property exhausts its usefulness, Chapman may or may not replace it with a similar piece of property at its discretion.

d) Because the Gift Property will become part of Chapman’s inventory, it must be entered Chapman’s accounting statements. Please refer to the companion document titled “Gift-in-Kind Valuation”.

III. RECOGNITION AND PUBLICITY

a) Donor and Chapman agree that any initial or future public disclosure or press release regarding the Gift Property shall be mutually agreed upon in advance
thereof. To the extent any approval is given, it may be conditioned upon express approval of the text of any written public disclosure.

b) Chapman agrees to recognize the contribution of the Gift Property by [specific date].

IV. CHAPMAN REPRESENTATIONS AND COVENANTS

a) Chapman represents that it is an organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (the “Code”) and described in Sections 170(b)(1)(A), 170(c), 2055(a) and 2522(a) of the Code.

b) Chapman agrees to use the Gift Property only for charitable purposes as defined from time to time by Section 501(c)(3) of the Code and equivalent provisions of the laws of the State of California.

V. IRREVOCABILITY; BINDING OBLIGATION

a) This gift is irrevocable.

b) This Agreement shall be binding upon and inure to the benefit of Donor and Chapman and their respective successors, heirs, personal representatives and assigns.

VI. MISCELLANEOUS

a) This Agreement may be amended only by a written instrument executed by both Donor and Chapman.

b) This Agreement shall constitute the entire agreement between Donor and Chapman with respect to the subject matter hereof, and shall supersede all prior written or oral statements or agreements with respect thereto.

c) This Agreement may be signed in multiple counterparts all of which shall constitute one original.

d) This Agreement is executed in and shall be governed by the laws of the State of California.

e) The effective date of this Agreement will be the date upon which this Agreement is executed by the party last to do so.

DONOR: 

FOR CHAPMAN UNIVERSITY:

SIGNATURE ______________________________ ______________________________

Sheryl A. Bourgeois
Executive Vice President
University Advancement

Date: ______________________, 201__ Date: ______________________, 201__