

Asotin County Family Aquatic Center

IRREVOCABLE PLEDGE AGREEMENT

This Irrevocable Pledge Agreement (the “Agreement”) is made as of the effective date by and between _____ (hereinafter referred to as “the Donor”), and the Board of Directors of the Asotin County Public Facilities District (hereinafter referred to as “the Aquatic Center”).

The Donor and the Aquatic Center agree as follows:

1. Donor Commitment. The Donor hereby irrevocably pledges to the Aquatic Center the sum of _____ Dollars (\$_____) for the benefit of the Aquatic Center.
2. Donor Purpose. It is understood and agreed that the pledge is made pursuant to the Aquatic Center’s 2023 capital campaign. The gift will be used to further the purposes and mission of the Aquatic Center’s 2023 capital campaign, including but not limited to capital improvements, capacity building, and expansion of the facilities and operations. It is the intent of the parties that this Agreement and the contributions contemplated hereby shall for all purposes be treated as a “charitable contribution” under 20 U.S.C. § 170(c)(1), fully deductible for Donor.
3. Payment. It is understood and agreed that the pledge shall be paid in full on or before _____, or as may be further described hereafter in the event of an agreed payment schedule, see Addendum A for payment schedule. Upon receipt of the funds, Aquatic Center may immediately invest the funds pending distribution of the funds for the purposes described herein.
4. Intent of Irrevocable Pledge. The Donor understands that the full amount pledged is counted in the Aquatic Center’s fundraising totals at the time this Agreement is signed by Donor. This charitable contribution is made for good and valuable consideration, of benefit to Donor, and is intended to induce reliance and action on the part of the Aquatic Center. The Donor acknowledges that the Aquatic Center is relying, and shall continue to rely, on the Donor’s pledge being fully satisfied as set forth herein, including without limitation for the Aquatic Center planning and budgeting purposes, to solicit donations from others, and to make expenditures and commitments to third parties. Such reliance will be to the detriment of the Aquatic Center absent enforcement of this Agreement and the pledge. Therefore, it is the agreement of the parties and the intention of the Donor that this pledge and any unpaid promised installment under this Agreement is irrevocable, shall constitute the Donor’s binding obligation, and shall be enforceable at law and equity including, without limitation, against the Donor and the Donor’s estate, heirs and personal representatives, and their successors and assigns.
5. Recognition by the Aquatic Center. To honor the Donor, and to express the appreciation of the Aquatic Center, publicity in the form of news announcements, both internal and external, may be made by the Aquatic Center from time to time regarding this pledge. The Donor hereby authorizes the Aquatic Center to include information regarding this gift, including the Donor’s name and the amount and purpose of the pledge in public reports, newsletters, and press releases.

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6. Future Changed Circumstances. If, in the opinion of the Aquatic Center, all or part of this pledge cannot at some time in the future 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 be used for any related purpose which in the opinion of the Aquatic Center will most nearly accomplish the Donor's wishes expressed herein.
7. Notices. All notices and other communications under this Agreement shall be in writing, shall be addresses as follows, and shall be deemed to have been duly given on the date of delivery:

To Aquatic Center: ASOTIN COUNTY FAMILY AQUATIC CENTER
ATTN: DIRECTOR'S OFFICE
1603 DUSTAN LOOP
CLARKSTON, WA 99403

To Donor: _____

Either party may change its address by giving the other party written notice of the new address in the manner set forth above.

8. Entire Agreement & Effective Date. This Agreement contains the entire understanding of the parties with respect to the subject matter of the Agreement and is subject to the laws of the State of Washington. No amendment, modification, or termination of this Agreement shall be binding on any party unless it is in writing and signed by the party against whom enforcement is sought. This Agreement also supersedes any other agreements and understandings, both oral and written, between the parties relating to the subject matter of the Agreement. This Agreement shall be effective and binding on the date the Agreement is signed by the Donor, which shall be the "effective date" of this Agreement.

In witness whereof, the parties to this Agreement have affixed their signatures:

DONOR

By: _____
Date: _____
Print Name: _____
Title: _____

ACCEPTED BY: ASOTIN COUNTY PUBLIC FACILITIES DISTRICT

By: _____
Date: _____
Print name: _____
Title: _____

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ADDENDUM A

To support the Asotin County Public Facilities District Capital Campaign, I/we agreed to contribute the sum of \$_____ to be paid as follows, not to exceed a maximum of 5 years:

Due Date	Amount
1. _____	\$ _____
2. _____	\$ _____
3. _____	\$ _____
4. _____	\$ _____
5. _____	\$ _____
Grand total	\$ _____