GIFT AGREEMENT BETWEEN
NEIL and JEAN YOUNG & FAMILY
(“Donor”)

-and-

THE CORPORATION OF THE CITY OF BRANTFORD
(“City of Brantford”)

It is with sincere gratitude the City of Brantford acknowledges the generous gift of Sponsorship of the International Display Case in support of the Brantford and Area Sports Hall of Recognition.

In consideration of $10,000 from the Donor to the City of Brantford, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Donor and the City of Brantford agree as follows:

1. Gift
The Donor agrees to donate to the City of Brantford the sum of ten thousand dollars ($10,000), which will be directed to the Brantford and Areas Sports Hall of Recognition sponsorship of the International Display Case (“the Gift”). It is agreed that initial payment of fifteen hundred dollars ($1,500) will be paid on the date of signing. Remaining payments will occur on the same date in July, August, September, October and November for fifteen hundred dollars ($1,500) per month. The final payment will be in December of 2019 for one thousand dollars ($1,000) as outlined in chart below:

Fifteen hundred dollars ($1,500) Initial Payment
Fifteen hundred dollars ($1,500) July (date contract signed) 2019
Fifteen hundred dollars ($1,500) August (date contract signed) 2019
Fifteen hundred dollars ($1,500) September (date contract signed) 2019
Fifteen hundred dollars ($1,500) October (date contract signed) 2019
Fifteen hundred dollars ($1,500) November (date contract signed) 2019
Fifteen hundred dollars ($1,000) December (date contract signed) 2019
2. Purpose

The purpose of the Gift is to sponsor the International Display Case for the Brantford and Area Sports Hall of Recognition located inside the Wayne Gretzky Sports Centre, 254 North Park Street, Brantford, ON N3R 4L1 (the “International Display Case”).

3. Obligations

a) The City of Brantford agrees to recognize the Donor as the sole contributor to the International Display Case by way of a plaque on the case and an area inside the case to display at a minimum one item from the Rhapsody on Ice Team. Recognition of the Donor shall remain in place for the 20 year term for the International Display Case. The requirement to display at least one item from the Rhapsody on Ice Team shall remain in place for the 20 year term for the International Display Case.

b) The Donor agrees to meet its financial commitment as outlined in Section 1 of this Agreement. If the financial commitment is not met, the City of Brantford has the right to revoke any recognition of the Gift.

c) Notwithstanding the obligations set out in Subsection (a) above, should the Donor do anything that brings the name of the Donor or the City of Brantford into disrepute, in the sole discretion of the City, the City reserves the right to revoke any recognition of the Donor at the Wayne Gretzky Sports Complex.

d) Should the Donor request any change to the recognition of the Donor on the plaque described in Subsection (a) above, the Donor and the City of Brantford must first agree on said changes and the cost of all changes shall be borne exclusively by the Donor.

e) Notwithstanding the obligations set out in Subsection (a) above, should the Brantford and Area Sports Hall of Recognition remove the International Display Case from the Sports Hall, cease to exist, wind up their operations in Brantford, or otherwise relocate outside of the Wayne Gretzky Sports Centre, the City of Brantford may terminate this Agreement by providing the Donor with thirty (30) days written notice of said termination.

4. Ownership

Notwithstanding any contribution or gift by the Donor, or any recognition of same, the International Display Case shall remain the sole property of the Brantford and Area Sports Hall of Recognition.

5. No Partnership

Nothing in this Agreement shall in any way be interpreted to create a partnership, joint venture, or agency relationship between the City of Brantford and the Donor.
6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable hereto.

7. Term

This Agreement shall be effective as of the first day of July 2019, and shall remain in full force and effect until the obligations of the City of Brantford as set out in Subsection 3(a) of this Agreement are fully satisfied, unless otherwise terminated in accordance with the provisions herein.

8. Entire Agreement

As of the effective date set out in Section 7, above, this Agreement shall supersede and replace all previous agreements between the parties hereto with respect to the International Display Case in the Brantford and Area Sports Hall of Recognition.

In witness whereof, the parties hereto have entered into this Agreement as of this _______ day of __________.

NEIL and JEAN YOUNG AND FAMILY

Per:

____________________________
NEIL YOUNG

THE CORPORATION OF THE CITY OF BRANTFORD

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Sandy Jackson, General Manager, Community Programs, Parks and Recreation.