

eternalreefs.com • P.O.B 3811 Sarasota, FL 34230 • 888-423-7333

# RECURRING GIFT AGREEMENT for the

### **Eternal Reefs Living Legacy Program**

This Gift Agreement (this "Agreement", dated [ ] (the "Effective Date") is made and entered into by and between [ ] ("Donor") and THE GENESIS REEF PROJECT, INC., d/b/a ETERNAL REEFS, INC., a Florida 501c3 nonprofit corporation ("Charity").

#### Recitals:

- A. Charity conducts marine environmental preservation activities. Charity is described in Section 501(c)(3) of the Internal Revenue code; Tax Identification Number is 47-4637792.
- B. Donor wishes to support charity and its environmental activities by making a gift to Charity, and Charity wishes to accept such gift and honor the donor according to the terms and conditions set forth in this Agreement.
- C. In making this Pledge, Donor understands that Charity will rely to its detriment on the fulfillment of this Pledge. Donor intends this pledge to be binding and enforceable.

#### Now, therefore, the parties agree as follows:

- 2. <u>Timing of Gift</u>. Donor agrees to make the Gift in the amounts and at the intervals described in <u>Schedule A</u>. The Gift shall be completed, in any event, on or before the date indicated on <u>Schedule A</u>. Donor agrees to make arrangements and/or consent to arrangements made by the Charity to have automatic, electronic payments toward satisfaction of the Pledge through Donor's debit or credit card. Donor further agrees to arrange the Donor's estate plan to ensure that the Gift will be completed upon death, if it has not already been completed during life. The Donor further agrees to provide the Charity, upon request, with documentation of such estate plan modifications.

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3. Form of Gift and Valuation. The Pledge may be satisfied with United States currency, or with any other form of money or property but only if Charity agrees in advance to accept it. Charity may refuse to accept any form of money or property other than United States currency. The value of any property for purposes of satisfying the Pledge shall be such property's value determined for federal tax purposes on the date such property is transferred to Charity. Donor may satisfy the Pledge by directing assets subject to Donor's testamentary control to Charity, including without limitation, individual retirement accounts, life insurance policies, and assets held in trust.

#### 4. **Donor Recognition**.

A.	In recognition of Donor's full and upon Donor's final contribution, Charity shall
	enroll Donor in its Living Legacy Program (see Attachment A), at the
	[] level, entitling Donor to an Eternal Reef to
	be created in Donor's honor at the time of need and placed at one of Charity's
	Standard Placement locations on the ocean floor. Within 2 years of your death
	Charity will cast, transport and place your Eternal Reef; after 2 years, additional funds
	may be required.

- B. Donor shall also be entitled to a bronze plaque installed in the Eternal Reef acknowledging and honoring Donor's contribution. Donor's Authorized Representative shall receive two certificates showing the GPS coordinates of Donor's Eternal Reef final resting place.
- C. Donor acknowledges that the placement location of the Eternal Reef will be determined by the Authorized Representative from the standard active permitted reef sites available at the time of need.
- D. Donor acknowledges that once an Eternal Reef is placed in a reef system, it becomes the property of the permit holder where it is placed. Donor agrees and acknowledges the Donor's estate shall have no claim on the reef.
- 5. <u>Binding Pledge</u>. Donor makes the Pledge with the intention that the Charity will rely to its detriment on the fulfillment of the Pledge by, among other things, enrolling Donor in Charity's Living Legacy Program. Donor acknowledges that the above-described consideration is sufficient, and Charity's reliance on the Pledge is reasonable. Donor intends that the Pledge shall be enforceable at law.
- **6.** <u>Personal Obligation</u>. Donor acknowledges that the Pledge is a personal obligation, and must be paid by him/her individually (or should Donor die, from his/her estate); the Pledge may not be assigned to Donor's private foundation, donor-advised fund, controlled business corporation, or other non-personal source.
- 7. <u>Pledge Fulfillment.</u> If Donor payments are stopped or denied by the Debit or Credit card during the course of the term of payment, the amount of funds already donated can and will be used toward payment on a future Eternal Reef at the then going rate at the time of need.

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- 8. <u>Conditions.</u> Charity must be qualified as a public charity pursuant to sections 501(c)(3) and 509(a)(1), (2), or (3) of the Internal Revenue Code at the time any amount is to be given under this Agreement.
- **9.** Enforcement. Charity may enforce this Pledge by way of an action seeking any appropriate remedy at law or equity, including without limitation specific performance, in any State of Florida court having jurisdiction.
- 10. Entire Agreement. This Agreement constitutes the sole and complete agreement between the parties with respect to the Pledge, and supersedes any prior or contemporaneous representation or understanding between the parties with respect to the Pledge. This Agreement shall not be amended except in a writing signed by the parties hereto.
- **11.** <u>Severability</u>. If any provision of this Agreement is invalid, that provision shall be disregarded, and the remainder of this Agreement shall be construed as if the invalid provision had not been included.
- **12.** Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.
- **13.** <u>Electronic Signature</u>. Delivery of an executed signature pages of this Agreement by facsimile or by electronic mail in a portable document format (PDF) will be as effective as delivery of a manually executed signature page of this Agreement.
- 14. <u>Arbitration</u>. Any controversy or claim arising out of or relating to this Agreement shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules. Such arbitration proceeding shall be conducted in the State of Florida, unless the parties agree to another location. The decision of the arbitrator shall be final and binding on the parties and may be enforced by any court of competent jurisdiction that the party prevailing in the arbitration may select, and the other parties hereby consent and agree to submit to the jurisdiction of such court. Any costs or other expenses, including attorneys' fees and costs incurred by the successful party, arising out of the arbitration proceedings shall be assessed against the unsuccessful party.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the last date written below.

Dated:	Donor:
Dated:	THE GENESIS REEF PROJECT d/b/a Eternal Reefs, Inc.
	By:
	Its:

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## **SCHEDULE A**

Minimum initial contribution of \$500 per Eternal Reef. Check here to select a term: Term A. \_\_\_\_24 Months. Term B. 36 Months. **Card Authorization Form:** \_\_\_\_\_, give permission to Eternal Reefs, to charge my card for the following purchases. My card details will be stored in my profile and will only be used for approved purchases. All Fields Required Card Type: Mastercard Visa Discover American Express Other Total Amount Authorized \$\_\_\_\_\_ Deposit Amount \$ Cardholder Name: \_\_\_\_\_\_(please print) Card Number\_\_\_\_\_ Exp. Date: \_\_\_\_\_CVC#\_\_\_\_ Monthly Donation \$\_\_\_\_\_ To be processed on the \_\_\_\_\_ of each month. (For example, the 1st of every month) (Office use only) Date "Pledge" to be completed by:

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## **ATTACHMENT A**

## **CONSENT AND WAIVER OF SPOUSE OR DOMESTIC PARTNER**

## \_\_\_\_INITIAL HERE IF NOT APPLICABLE

certain charitable pledge agreement for the as of [ ](the "Agreement"),	tner of [ ]. I spouse/domestic partner pledged under that benefit of CHARITY (the "Charity"), effective are my spouse's/domestic partner's separate hose assets to the Charity for the purposes
described in the Agreement.	nose assets to the Chanty for the purposes
any of those assets by reason of any s community property law, or other law govern acknowledge that my spouse/domestic partr and extent of [[his // her]] property, and I extends the second se	hat I may have, now or in the future, to claim pousal/domestic partner's right of election, ning marital/partner's property rights. I hereby her has adequately disclosed to me the nature expressly waive any right I may have to any pouse/domestic partner has already made to
I hereby acknowledge that I h counsel of my own choice before executing	have had the opportunity to consult with legal this consent and waiver.
Dated:	Signature (if applicable)
	Print Name (if applicable)

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