

GIFT AND PLEDGE AGREEMENT

TERMS AND CONDITIONS

The following terms are incorporated by reference into Gift and Pledge Agreements entered into by Tiger Athletic Foundation (“TAF”).

TAF AND LSU

Donor acknowledges that TAF is a private non-profit corporation that is separate and distinct in law and in fact from Louisiana State University and its governing Board (“LSU”). TAF has no authority to bind or obligate LSU, and no restriction, term or limitation associated with Donor’s gift or pledge shall be deemed binding on LSU unless approved by LSU in strict accordance with applicable LSU policies and procedures.

NAMING OPPORTUNITIES FOR LSU

Any and all namings involving buildings or portions thereof, sites, streets, open spaces, colleges, schools, departments, institutes, programs, or centers under the control of LSU must be in compliance with State law, and approved in accordance with LSU policies and procedures including PM-2 and PS-70. No naming or agreed alternative naming may be delivered to any person, organization or corporation without proper approvals, nor will any alleged promise be honored that does not comply with these stipulations. Donors are advised that approval is not automatic or guaranteed.

DONOR IMPOSED RESTRICTIONS AND LIMITATIONS

Donor acknowledges that all proposed restrictions, terms and limitations associated with the donation are expressly stated on the Gift and Pledge Agreement, and that restrictions, terms and limitations not set forth or incorporated by reference in the Gift and Pledge Agreement shall not be deemed binding.

ALTERNATIVE USE OF FUNDS

Except in the case of donations made to support Capital Projects, in the event that donated funds cannot be used or expended in accordance with the terms of Donors’ Gift and Pledge Agreement, Donors, or in the event only one Donor survives or may be located after a reasonably diligent search, a Donor may designate another appropriate use for donated funds. If Donors have died or cannot be located after a reasonably diligent search, then TAF shall determine an appropriate use for the donated funds after consideration of the Donors’ original intent as expressed in the Gift and Pledge Agreement and consulting with the Athletic Director.

PRIORITY POINT CREDIT FOR DONATIONS

Unless otherwise directed by Donors, it is assumed that donations are intended to qualify for priority point credit to the extent available to Donors at the time a Donation is made. The calculation, use and award of priority points are governed by policies and procedures generally available on the TAF website and are subject to change without notice. Donors acknowledge that the receipt of priority point credit or possible benefits from any other recognition programs administered by TAF, LSU or its affiliates are not the cause or consideration for the Donation and neither the termination of such recognition programs nor Donors' failure to receive any benefits to which Donors may be entitled shall constitute grounds for revocation of the Donation.

CAPITAL PROJECTS

Should there be excess funding for a specific Capital Project upon project completion, such funds may be used by TAF to support upgrades or ongoing maintenance of the facility or other Capital Projects benefitting LSU Athletics.