## SCHOOL FACILITY SPONSORSHIP AGREEMENT FOR TEMPORARY NAMING PRIVILEGES EXCEEDING THREE YEARS

This School Facility Sponsorship Agreement for Temporary Naming Privileges ("Agreement") is entered into between the School Board of Volusia County ("Board"), a political subdivision of the State of Florida, and [INSERT NAME OF SPONSOR] ("Sponsor"), a Florida corporation, as follows:

- 1. <u>Purpose</u>. The parties enter into this Agreement for the purpose of the generation of revenue for [INSERT SCHOOL NAME] as consideration for an advertising opportunity for the Sponsor.
- 2. <u>Authority</u>. The parties enter into this Agreement pursuant to policies 610 and 714 of the Board.
- 3. <u>Facility</u>. The parties agree that the [INSERT NAME OF FACILITY/ROOM TO BE NAMED] ("Facility") located at [INSERT NAME OF SCHOOL], [INSERT CITY], Florida, shall be referred to as the "[INSERT NAME OF FACILITY/ROOM]" ("Name") during the term of this Agreement. The Name shall be displayed on the Facility as determined, in the sole discretion, by the principal of [INSERT NAME OF SCHOOL]. The Facility shall be referred to in publications and communications by the Board and officials of [INSERT NAME OF SCHOOL] by the Name during the term of this Agreement.
- 4. <u>Term</u>. This Agreement shall have a term of [INSERT NUMBER OF YEARS OF AGREEMENT] years and commence on [INSERT START DATE], and expire on [INSERT END DATE], unless extended in writing by the parties upon approval by the Board. This Agreement may be terminated, with or without cause, only by the Board. If terminated by the Board, the Board shall refund the pro rata portion of the total payment amount in paragraph 5 for the remaining balance of the term of this Agreement.
- 5. <u>Payment</u>. On or before [INSERT START DATE], the Sponsor shall remit [INSERT AMOUNT TO BE PAID TO FOR NAMING RIGHTS] to the Board. These payments shall be remitted in the form of a check payable to [INSERT NAME OF SCHOOL] and delivered to the principal of [INSERT NAME OF SCHOOL]. Failure of Sponsor to timely remit the payments provided in this paragraph shall render this Agreement void without further action of the parties.
- 6. <u>Notice</u>. Written notice to either party under this Agreement shall be submitted to the following:

To the Board:

To Sponsor:

Principal of [INSERT NAME OF SCHOOL] [INSERT NAME OF SCHOOL]

[INSERT NAME AND ADDRESS]

The signatures below indicate approval of this Agreement:

SCHOOL FACILITY SPONSORSHIP AGREEMENT FOR TEMPORARY NAMING PRIVILEGES EXCEEDING THREE YEARS FOR THE BOARD:

FOR THE SPONSOR:

[INSERT NAME] Chairman [INSERT NAME] Title: \_\_\_\_\_

Mr. James T. Russell Superintendent

Note: This Agreement must be approved by the School Board to be valid.