

PLEDGE AGREEMENT

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This Pledge Agreement (this "Agreement") is entered into as of [EFFECTIVE DATE] (the "Effective Date") by and between:

[DONOR FULL NAME OR ENTITY], [an individual residing at / a [STATE] [ENTITY TYPE] with its principal place of business at] [DONOR ADDRESS] (the "Donor"); and

[ORGANIZATION LEGAL NAME], a [STATE] [ENTITY TYPE, e.g. nonprofit corporation] recognized as tax-exempt under [applicable tax-exemption status, e.g. Internal Revenue Code Section 501(c)(3)], with its principal place of business at [ORGANIZATION ADDRESS] (the "Organization").

The Donor and the Organization are each a "Party" and together the "Parties."

Recitals. The Donor wishes to make a multi-year charitable commitment to the Organization to support its mission, and the Organization wishes to accept that commitment and, in reliance on it, to plan and undertake activities described below. The Parties intend this pledge to be a binding commitment supported by the Organization's reliance, to the extent permitted by applicable law. In consideration of the mutual promises below, and of the Organization's reliance, the Parties agree as follows.

1. The Pledge

- 1.1 **Pledge amount.** The Donor pledges to contribute a total of [TOTAL AMOUNT] (the "Pledge") to the Organization, payable over the schedule in Section 2.
- 1.2 **Form.** The Pledge will be satisfied by [cash / check / electronic transfer / transfer of marketable securities / a combination]. A contribution of property or securities is valued as of the date of transfer for purposes of crediting the Pledge.
- 1.3 **Binding commitment.** The Donor intends the Pledge to be a binding and enforceable commitment in reliance on which the Organization will act. Whether and to what extent a charitable pledge is enforceable varies by jurisdiction and often turns on the Organization's detrimental reliance; the Parties should confirm enforceability with counsel.

2. Payment Schedule

2.1 **Installments.** The Donor will pay the Pledge in the following installments:

Installment	Due date	Amount
1	[DATE]	[AMOUNT]

2	[DATE]	[AMOUNT]
3	[DATE]	[AMOUNT]

[add rows as needed]

2.2 Method. Each installment will be paid to the Organization at the address in Section 9 or to a designated account, and the Organization will acknowledge each payment in writing.

2.3 Prepayment. The Donor may prepay any portion of the Pledge at any time without penalty.

2.4 Reminders. The Organization may send the Donor reminders before each installment due date, but failure to send a reminder does not excuse payment.

3. Use of the Pledge

3.1 Designated purpose. The Donor designates the Pledge for the following purpose (the "**Designated Purpose**"): [DESCRIBE — e.g. unrestricted support; the [CAMPAIGN OR PROGRAM] campaign; an endowment; a named fund].

3.2 Restricted use. If the Pledge is restricted, the Organization will use amounts received only for the Designated Purpose and will account for them as restricted funds require.

3.3 Variance. If the Designated Purpose becomes unlawful, impracticable, impossible, or wasteful, the Organization may, after consulting the Donor where reasonably possible, apply amounts received to a purpose that most closely matches the Donor's intent, consistent with applicable law governing restricted gifts.

3.4 Reliance. The Donor acknowledges that the Organization will rely on the Pledge in making spending, hiring, construction, or program commitments, and that this reliance is a basis for the binding nature of the Pledge.

4. Recognition and Naming

4.1 Recognition. The Organization [may / may not] recognize the Pledge publicly, including in donor listings and campaign materials, as the Parties agree. The Donor [wishes to remain anonymous / consents to public recognition].

4.2 Naming. Any naming of a program, fund, space, or asset in connection with the Pledge is subject to a separate writing and the Organization's naming policy and may be discontinued if continued use would harm the Organization or violate law or policy.

4.3 Pledge contingent on naming (optional). [If the Pledge is conditioned on a naming or other commitment by the Organization, describe that condition here; defer to counsel on enforceability of conditional pledges.]

5. Default and Modification

5.1 Default. If the Donor fails to pay an installment when due and does not cure within [NUMBER, e.g. 30] days after written notice, the Organization may pursue remedies available under applicable law, taking into account the extent of its reliance.

5.2 Good-faith modification. The Parties recognize that the Donor's circumstances may change. The Parties may modify the schedule or amount of the Pledge by a writing signed by both Parties. The Organization will

consider in good faith a request to adjust the Pledge in the event of the Donor's documented financial hardship.

5.3 No personal liability beyond the Donor. Unless a guarantor signs separately, no person other than the Donor is personally liable for the Pledge, and the Pledge is not a debt of the Donor's family or affiliates.

6. Estate and Successor Provisions

6.1 Binding on estate. To the extent enforceable under applicable law, an unpaid balance of the Pledge **[is / is not]** binding on the Donor's estate. The Parties should confirm the treatment of pledges in the Donor's estate with counsel and, where intended, the Donor should reflect the commitment in the Donor's estate plan.

6.2 Entity successor. If the Donor is an entity, the Pledge binds the Donor's successors and assigns to the extent permitted by applicable law.

7. Donor Representations

7.1 Authority. The Donor represents that the Donor has full authority to make the Pledge and that, if the Donor is an entity, the Pledge has been duly authorized.

7.2 Independent advice. The Donor acknowledges that the Organization has not provided tax, legal, or financial advice and that the Donor is responsible for obtaining independent advice on the tax treatment of contributions made under the Pledge.

8. Organization Obligations

8.1 Acknowledgment. The Organization will provide a written acknowledgment of each contribution that meets the substantiation requirements of applicable tax law.

8.2 Stewardship and reporting. The Organization will steward amounts received in accordance with this Agreement and applicable law and will, on the Donor's reasonable request and not more often than **[FREQUENCY]**, report on the use of a restricted Pledge.

9. General Provisions

9.1 Governing law and venue. This Agreement is governed by the laws of the State of **[STATE]**, without regard to its conflict-of-laws rules. The Parties submit to the jurisdiction of the courts located in **[COUNTY, STATE]**.

9.2 Notices. Notices must be in writing and sent to the addresses above (or as updated in writing) and are effective on receipt.

9.3 Assignment. The Organization may assign this Agreement to a successor that continues its charitable mission. The Donor may not assign obligations under this Agreement without the Organization's consent.

9.4 Entire agreement; amendment. This Agreement is the entire agreement between the Parties on its subject and supersedes prior discussions. It may be amended only by a writing signed by both Parties.

9.5 Severability and waiver. If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

9.6 Counterparts and electronic signature. This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

THE DONOR**THE ORGANIZATION**

Signature: _____

Signature: _____

Printed name: **[NAME]**Printed name: **[NAME]**Title: **[TITLE or N/A]**Title: **[TITLE]**

Date: _____

Date: _____

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