

CORPORATE SPONSORSHIP MEMORANDUM OF UNDERSTANDING

Between The Villages Parrot Head Club

And

1. THIS MEMORANDUM OF UNDERSTANDING is made and entered into this ____ day of _____, 20____ by and between The Villages Parrot Head Club (“TVPHC”) and _____, (“corporate sponsor”).

2. The purpose of this Memorandum of Understanding (“MOU”) is to define the roles and responsibilities of the parties to the MOU.

3. TVPHC is a 501(c)(7) not-for-profit social club. TVPHC is not a 501(c)3 nonprofit charitable organization established exclusively for charitable purposes. TVPHC advises all corporate sponsors to consult with their accountant to determine whether corporate sponsorships of TVPHC are tax deductible.

4. In exchange for a corporate sponsorship in the amount of \$600.00. (payable by the corporate sponsor to TVPHC on an annual basis) or goods and/or services, TVPHC will, to the best of their ability, publish the name and contact information of the corporate sponsor in its monthly newsletter and web page.

5. In the event that the corporate sponsor is providing funding for a specific fundraising event (i.e. golf tournament, charitable fundraiser, etc.), TVPHC will include the corporate sponsor’s name on the tickets, banners, posters, etc.

6. The initial corporate sponsorship amount of \$600.00 or goods and services valued at \$600.00 shall be due and payable upon the execution of this MOU. The annual renewal shall be due and payable on or before February 1st each year. If the annual corporate sponsorship

renewal is not paid on or before February 28, TVPHC has the exclusive right to terminate the corporate sponsorship with no notice to the corporate sponsor.

7. The corporate sponsor shall comply with the policies and procedures of TVPHC. TVPHC reserves the right to terminate this MOU upon written notice to the corporate sponsor, which notice may be by US mail and/or electronic/email to the corporate sponsor's last known mailing and/or email address.

8. It is the intention of the parties hereto that this Memorandum shall be governed by and construed in accordance with the laws of the State of Florida.

9. This Memorandum of Understanding may be executed in whole or in part via facsimile or electronic signatures and that such signatures shall be binding on the parties as if all such signatures were originals.

By signature (electronic signature) hereto, the parties acknowledge and affirm that this is their understanding and agreement regarding the matters addressed herein.

The Villages Parrot Head Club

Corporate Sponsor

By: Marsha Herring
Signature

By: _____
Signature

Its: Community Relations Trustee
Title

Its: _____
Title