

## **DONATION AGREEMENT**

### **on the donation of funds for the activities of the Video Art Association Videomedaja**

This Agreement shall be concluded on the basis of the Donor's interest to make a monetary donation to the Video Art Association Videomedaja.

The Contracting Parties agree in the following:

#### **Article 1**

Acceptance of any contribution, gift or grant is at the discretion of the Video Art Association Videomedaja and it will not accept any gift unless it can be used or expended consistently with the purpose and mission of the Video Art Association Videomedaja.

#### **Article 2**

No irrevocable gift, whether outright or life-income in character, will be accepted if under any reasonable set of circumstances, the gift would jeopardize the donor's financial security.

#### **Article 3**

Video Art Association Videomedaja will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisers to assist them in the process of making their donation.

#### **Article 4**

Video Art Association Videomedaja will accept monetary donations. Certain other gifts, real property, personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may pose for Video Art Association Videomedaja.

#### **Article 5**

Video Art Association Videomedaja will respect the intent of the donor relating to gifts for specific purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, the Video Art Association Videomedaja will restrict information about the donor to only those staff members with a need to know.

#### **Article 6**

Video Art Association Videomedaja will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to the Video Art Association Videomedaja.

### **Article 7**

The Donor undertakes to transfer a donated money no later than within 5 days of the accepting of this Agreement.

### **Article 8**

Any disputes arising from this Agreement shall be resolved by the two parties to this Agreement amicably, in the spirit of tolerance and mutual respect. Where this is not possible the dispute will be resolved by the court of competent jurisdiction in Novi Sad.