

**GIFT AGREEMENT  
BETWEEN  
THE JASON MADACHY FOUNDATION  
AND  
(YOUR MEDICAL SCHOOL)**

This Gift Agreement outlines the understandings of the Jason Madachy Foundation (the “Foundation”) and (Your Medical School) (The “University”) (the “Parties”) to set forth the terms of the Foundation’s commitment to the University and the philanthropic intentions regarding this gift.

**I. BACKGROUND AND PURPOSE**

From an early age, Jason Madachy wanted to become a doctor, remaining dedicated to his goal throughout his academic career by pursuing college credits while in high school, researching and writing biology papers on obscure medical topics and later launching a premedical fraternity during his senior year in college. After graduating from Miami University, Jason was set to attend the Joan C Edwards School of Medicine in Huntington, West Virginia when a tragic accident took his life.

Jason would have received his white coat on what would have been his twenty-second birthday, August 9, 2007. On that day, two local physicians presented Jason’s class with their first stethoscopes. That singular act resonated with Jason’s family and echoed the importance of what a stethoscope means to students and to the practice of medicine itself. Shortly after his passing, The Jason Madachy Foundation was founded, and for well over a decade, the Foundation has presented incoming medical students with a stethoscope engraved with the words, “Excel In Leaving A Mark,” echoing the unique legacy left by Jason on the world.

With a desire to make such a meaningful contribution at the University, the Foundation agrees to make a gift to assist in purchasing stethoscopes for first-year medical students at the University (the “Gift”) with an approximate value of (to be determined) The Gift shall be made as **The Jason Madachy Foundation & Your School of Medicine Alumni and Friends Stethoscope Award** and a representative from the University or alumni association and the Foundation will present the stethoscopes to the University’s first-year medical students.

Thanks to the Donors’ thoughtful philanthropy, students will have a critical tool that will allow them to thrive in their future medical careers.

**II. SCHEDULE AND FORM OF CONTRIBUTION**

The Foundation agrees that annual payments in support of the Gift will be made according to the following schedule:

- Fifty-percent (50%) of the annual cost of the stethoscopes to be received on or before \_\_\_\_\_
- Twenty-five percent (25%) of the annual cost of the stethoscopes to be received on or before \_\_\_\_\_
- Fifteen percent (15%) of the annual cost of the stethoscopes to be received on or before \_\_\_\_\_
- Ten percent (10%) of the annual cost of the stethoscopes to be received on or before \_\_\_\_\_

The University agrees to send an invoice outlining the expected expenses for the Gift by \_\_\_\_\_ annually. It is the preference of the Foundation that the funds be used to purchase Littman Cardiology IV stethoscopes that will be engraved with the phrase “Excel In Leaving A Mark.” The style and price of these stethoscopes will be established by a joint agreement between the Foundation and the University.

It is the expressed intent of the Foundation that the University may use this Gift, by itself or jointly with gifts made by others for the same purpose, to apply for matching funds under any state, federal or private matching gift program under which it may qualify.

The transfer of funds to the University in fulfillment of the Gift shall create binding obligations upon the Parties in accordance with the terms of this Gift Agreement. Additional contributions may be made to the Fund by the Donors and others.

While the parties acknowledge that this Gift and corresponding recognition are applicable for a four-year term, at the end of this period, discussion of a new partnership is encouraged so that future generations of medical professionals can also “Excel In Leaving A Mark.” If at the end of this term, a new partnership is contemplated the Parties will draft a new Gift Agreement outlining the new terms and conditions.

### III. RECOGNITION

In gratitude for the Donors’ generosity, and in lasting tribute to the Foundation’s commitment the University agrees to acknowledge the Gift as **The Jason Madachy Foundation and Your School of Medicine Alumni Society Stethoscope Award** which will be used specifically for this purpose.

### IV. ADMINISTRATION OF FUNDS

The School of Medicine shall be responsible for administering the Gift for the benefit of such school, and distributions shall be allocated for the purposes set forth in Section I, above.

The management of, and expenditures from the Gift shall be in accordance with the University policies and procedures as approved by the University’s Board of Trustees or the Investment Committee of the University’s Board of Trustees and as modified from time to time

Modifications to the Gift Agreement may be requested by the Parties as needed, to meet the expressed intent of this Gift Agreement. Any proposed modifications must be in writing and agreed to by all Parties.

### V. APPROVAL

This Gift Agreement is governed by the laws of the State of \_\_\_\_\_, reflects the terms and conditions upon which the foregoing anticipated charitable contributions will be made and applied by the University, constitutes the entire understanding of the Parties with respect to the contributions contemplated hereunder, and supersedes any prior agreements or understandings between the Parties with respect to the matters governed hereby.

On behalf of **Your School**, leadership expresses its sincere appreciation for this generous commitment that will so profoundly support students and sustain excellence in education.

#### THE JASON MADACHY FOUNDATION

By: \_\_\_\_\_  
Dolly Madachy, Executive Director

Date: \_\_\_\_\_

#### YOUR SCHOOL

By: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_