

Lidgerwood Grocery Store Pledge Agreement

PERSONAL INFORMATION:

NAME: _____ PHONE: _____
ADDRESS: _____ EMAIL: _____
CITY: _____ ST: _____ ZIP: _____

PLEDGE INFORMATION:

Total Gift: \$ _____ Due on Request: \$ _____ Balance Remaining: \$ _____

Other Terms: _____

CHECK ONE OPTION FOR REMAINING BALANCE:

- Yearly Installments of \$ _____ for _____ years. Auto-Pay
 Monthly installments of \$ _____ for _____ years. Pledge Acknowledgment
-

This pledge contribution shall be generally used for grocery store construction, equipment, and supplies on the present site. The grocery store cannot be built without donated funds. The Donor is willing to aid in this construction project by donating funds in cash now or cash paid over time.

The Donor's pledge is made to the Lidgerwood Progressive Development Corporation (LPDC). The pledge will be assigned to a lending institution as security for a loan. The loan proceeds will be used to construct the grocery store. All cash contributions received at this time, or in the future pursuant to pledges by donors, will be used to pay back the grocery store loan first. Any additional donated funds will be applied to equipment and operating expenses.

The grocery store will be constructed with the aid of the LPDC and the LPDC will obtain the financing to construct and build the grocery store, and once constructed, will lease the grocery store to interested entity.

In consideration of the foregoing, the LPDC and lending institutions to proceed as set forth above:

DONOR HEREBY PLEDGES and agrees to give, donate, contribute, transfer and deliver to the LPDC Total Pledge set forth above, which shall be payable as set forth above, as a contribution and gift to the LPDC to be used as set forth above.

This pledge is a legal obligation of the Donor (and each of them jointly and severally if there are more than one) and of the Donor's heirs, successors, legal representatives and assigns. Donor acknowledges that the LPDC, Community and lending institutions each are relying upon this pledge in a substantial manner and that the LPDC is incurring substantial debt and contractual liabilities in so relying and will suffer material detriment if this pledge is not honored. Therefore, this pledge is valid and enforceable and may not be revoked or rescinded.

Donor represents to the LPDC that Donor has read and understood this Pledge Agreement.

IN WITNESS WHEREFORE, the Donor has signed this pledge on the date set forth above.

WITNESS:

DONOR:

Your donation is fully tax deductible. Thank you again for your donation and your continued support of the Lidgerwood Grocery Store Project.

Received By: _____

Board President – LPDC (on behalf of the Lidgerwood Grocery Store Project)

Mailing Address: LPDC – PO Box 117 – Lidgerwood, ND 58053