

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS ACKNOWLEDGING A DONATION IN THE AMOUNT OF \$30,000 TO THE WATERTOWER THEATRE AND NAMING THE MAIN STAGE OF THE ADDISON THEATRE CENTER “THE TERRY MARTIN MAIN STAGE” FOR A TERM OF THREE (3) YEARS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Addison City Council, in Resolution R16-020, approved the Naming Rights Policy for the Addison Theatre Centre (the “Policy”); and

WHEREAS, in accordance with the Policy, the WaterTower Theatre (“WTT”) received an application, attached hereto and incorporated herein as **Exhibit A** (“Application”) to name the Main Stage of the Addison Theatre Centre as “The Terry Martin Main Stage” to honor Terry Martin’s lifetime commitment to the arts, in exchange for a \$30,000 donation over a three (3) year period (the “Donation”); and

WHEREAS, the WaterTower Theatre Board has accepted the Application to rename the Addison Theatre Centre Main Stage “The Terry Martin Main Stage”; and

WHEREAS, the City Council hereby acknowledges WTT’s approval and acceptance of the Application and Donation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

SECTION 1. The Addison City Council hereby acknowledges the donation of \$30,000.00 made to the WaterTower Theatre pursuant to the Application, and the Main Stage of the Addison Theatre Centre shall be known and referred to as “The Terry Martin Main Stage” for a term of three (3) years.

SECTION 2. This Resolution shall take effect from and after its date of adoption.

PASSED AND APPROVED by the City Council of the Town of Addison, Texas this the 25th day of APRIL, 2023.

TOWN OF ADDISON, TEXAS

Joe Chow, Mayor

ATTEST:

Irma Parker, City Secretary

EXHIBIT A

Sponsorship Agreement

This Sponsorship Agreement (this “**Agreement**”), is made on January 1, 2023 (the “**Effective Date**”), between Stanley Graner, Jr. (the “**Donor**”), and WaterTower Theatre, Inc., a Texas nonprofit corporation (“**WaterTower**”).

Background

Whereas, the Donor wishes to make a series of charitable donations to WaterTower; and

Whereas, in recognition of such donations, WaterTower wishes to cause the Main Stage of the theater complex occupied by WaterTower (the “**Theater**”) to be named and known as The Terry Martin Main Stage.

Therefore, the parties agree as follows:

Terms and Conditions

1. **Donation.** The Donor hereby agrees to donate \$30,000 (the “**Donation**”) to WaterTower.

2. **Payment of the Donation.**

a. **Form.** The Donation is an irrevocable pledge, and payments made will not be refunded to the Donor under any circumstance. Payments may be made by the Donor to WaterTower by check, electronic funds transfer, donation of freely tradable stocks or other securities, or other methods acceptable to WaterTower.

b. **Timing.** The Donation will be paid to WaterTower over a period of three years. Payments in support of this pledge will be received no later than February 10th, 2023 with an initial payment of \$10,000 and will continue annually according to the following schedule:

<i>Amount of payment by the Donor</i>	<i>Due Date</i>
\$10,000	January 01, 2024
\$10,000	January 01, 2025

c. **Payment.** The Donor acknowledges that WaterTower is relying on Donor to make payments no later than the due date and agrees to make payments in strict accordance with the schedule above.

d. **Prepayment.** The Donor may accelerate the payment of the Donation at any time in the Donor’s discretion.

3. **Use of the Donation.** The Donation may be used to fund WaterTower’s endowment fund or cash reserve accounts or for any other purpose consistent with WaterTower’s mission.

4. **Acknowledgment.** WaterTower will acknowledge the Donation by displaying the Donor’s name within the Theater and on certain materials published by WaterTower, as further described in *Exhibit A* (the “**Naming**”).

5. **Term.** The initial term of this Agreement begins on the Effective Date and continues for a period of three years (the “**Initial Term**”).

a. This Agreement will automatically renew on the same terms and conditions for consecutive three-year terms (including for each such renewal term a Donation amount equal to that required for the Initial Term) if not otherwise terminated. However, if either party gives 6 months advance written notice of nonrenewal to the other party before the end of the Initial Term or any renewal term, this Agreement will not automatically renew.

b. If WaterTower receives an offer by another potential donor to replace Donor as the party with Naming rights following the expiration of the Initial Term or any renewal term, WaterTower shall negotiate in good faith with Donor to allow Donor to match the terms offered by such potential donor prior to making the determination to give Donor a notice of non-renewal.

6. **City of Addison.** Donor acknowledges that WaterTower leases the Theater from the City of Addison on a year-to-year basis and that WaterTower cannot guarantee that the Naming rights granted in this Agreement would be honored by the City of Addison or any successor tenant in the event that the City of Addison terminates its lease with WaterTower.

7. **Termination**

a. **Events of Termination.** In addition to any rights and remedies available at law, WaterTower may choose to terminate this Agreement and the rights granted under *Section 4*:

i. If the Donor fails to make any payment required under *Section 2* or otherwise breaches this Agreement and such failure or breach continues for 60 days following written notice to Donor,

ii. if the City of Addison terminates its lease with WaterTower,

iii. if the Donor files or has filed against it a petition or other request for relief under bankruptcy laws, or

iv. in the unlikely event that WaterTower determines in good faith that Donor's circumstances have changed such that the Naming would adversely impact the reputation, image, mission or integrity of WaterTower.

b. **Obligations Upon Termination.** Upon termination of this Agreement:

i. WaterTower will have no further obligation or liability to the Donor with respect to Naming and, for avoidance of doubt, will not be required to return any portion of the Donation,

ii. Donor will have no obligation to make any payment that has a due date after the date of termination, and

iii. WaterTower may in its sole and absolute discretion determine an alternative recognition for the portion of the Donation already received.

8. **Modification of Naming.** With the consent of WaterTower, which shall not be unreasonably withheld, the Donor may change the Naming, provided that Donor bears all reasonable expenses incurred by WaterTower that relate to such change.

9. **Publicity.** For purposes of publicizing the Donation and the Naming, WaterTower will have the right, without charge, to photograph the Naming and use (as applicable) the names, trademarks, likenesses, and images of the Donor in photographic, audiovisual, digital or any other form of medium (the "**Media Materials**") and to use, reproduce, distribute, exhibit, and

publish the Media Materials in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and reports and publications.

10. **Non-Disparagement.** The parties agree to take no action that is intended, or would reasonably be expected, to harm the other party or that would reasonably be expected to lead to unwanted or unfavorable publicity to the other party.

11. **Miscellaneous Provisions**

a. **Entire Agreement.** This Agreement constitutes the sole agreement of the parties with respect to its subject matter. It supersedes any prior written or oral agreements or communications between the parties. It may not be modified except in a writing signed by the parties.

b. **No Assignment.** Neither party may assign this Agreement without the other party's prior written consent.

c. **Successors and Representatives.** This Agreement binds and inures to the benefit of the parties and their respective heirs, personal representatives, successors, and (where permitted) assignees.

d. **Notices.** All notices and other communications required or permitted under this Agreement must be in writing and must be sent to the party at that party's address set forth below or at whatever other address the party specifies in writing.

e. **Severability.** If any part of this Agreement is for any reason held to be unenforceable, the rest of it remains fully enforceable.

f. **Headings.** Headings are for convenience only and do not affect the interpretation of this Agreement.

g. **Applicable Law.** Texas law applies to this Agreement without regard for any choice-of-law rules that might direct the application of the laws of any other jurisdiction.

h. **Counterparts.** This Agreement may be signed in counterparts, each one of which is considered an original, but all of which constitute one and the same instrument.

[Signature pages follow]

"WaterTower"

**WaterTower Theatre, Inc., a Texas
nonprofit corporation**

By: _____

Its: _____

Address: _____

Shane Peterson, Producing Artistic Director
5656 Addison Rd.
Addison TX 75001

"Donor"

a _____

By: _____

Its: _____

Address: _____

8403 Ridgela St.
Dallas TX 75209
214-641-6006

Exhibit A
Details of the Naming

[Include specific information regarding the placement, size, form, etc. of the Donor's name in the Theater and publications]