

file
Npuga file

MEMORANDUM OF AGREEMENT

BETWEEN

AFE BABALOLA UNIVERSITY, ADO EKITI (ABUAD)

AND

NIGERIAN PRIVATE UNIVERSITIES GAMES ASSOCIATION
(NPUGA)

FOR ADVANCE PAYMENT OF PARTICIPATION FEES FOR
FIVE NPUGA GAMES COMPETITIONS

DECEMBER, 2015

THIS MEMORANDUM of Agreement is made this day of
..... 2015

BETWEEN

AFE BABALOLA UNIVERSITY, ADO EKITI (ABUAD) (hereinafter referred to as (ABUAD) which expression shall, except where the context does not otherwise permit, include its Management, Principal Officers, Agents, and Successors in title, of the one part;

AND

NIGERIAN PRIVATE UNIVERSITIES GAMES ASSOCIATION (NPUGA) (hereinafter referred to as NPUGA) which expression shall, except where the context does not otherwise permit, include its president, executives, agents, and successors in title, of the other part.

PREAMBLE

Whereas Afe Babalola University, Ado Ekiti, (ABUAD) is a Federal Government licensed and approved private University in Nigeria and a member of the Nigerian Private Universities Games Association (NPUGA);

Whereas Nigerian Private Universities Games Association (NPUGA) is the sports association of all private universities in Nigeria duly constituted and administered by its President and other executives with a responsibility to organise periodic sports competition for students of its member universities among other things;

Whereas ABUAD successfully hosted the 6th edition of the Nigerian Private Universities Games Competition, at its campus in Ado Ekiti;

Whereas ABUAD fulfilled all its obligations to NPUGA both as a member of the Association and as the host University for the 6th edition of the games without any outstanding liabilities whatsoever to the Association;

Whereas NPUGA is currently with insufficient funds to enable it discharge its financial obligations to officials it employed to manage the games for the 6th edition of the competition;

Whereas NPUGA, is in fact, in need of the sum of One Million Naira (₦1,000,000:00) to discharge these outstanding financial obligations for the 6th edition of the games;

Whereas NPUGA, having been unable to provide the said sum, has approached the host university, ABUAD, for financial assistance;

Whereas both parties, having considered all possible options for resolving this constraint in the best interest of NPUGA, resolved that ABUAD shall provide the said sum of One Million Naira (₦1,000,000:00) for NPUGA, which sum shall be credited as payment of participation fee by ABUAD for five games it shall participate in:

THE PARTIES hereby agree as follows

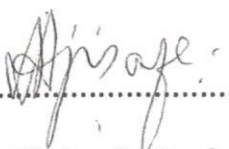
1. ABUAD shall provide the sum of One Million (₦1,000,000:00)Naira for NPUGA to enable it discharge its outstanding financial obligations with respect to the 6th edition of the Nigerian Private Universities Games competition;
2. In consideration for the above sum ABUAD shall be discharged from all obligations accruing to it from NPUGA as participation fee for five games in which ABUAD shall participate in at the sum of Two Hundred Thousand (200,000:00) Naira per participation;
3. In the event that the participation fee is reviewed upwards, ABUAD shall be exempted from any additional payments, having paid its fees in advance to NUPGA;
4. In the event that the participation fee is reviewed downwards by NPUGA the difference between the fees payable and that paid by ABUAD for each participation shall be credited to subsequent games to the extent to which the outstanding sum can discharge its participation obligations;

It is further agreed that:

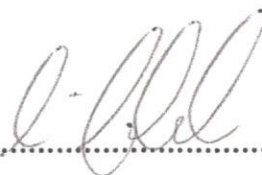
5. This obligation shall not be affected by any act, omission, illegality or defect in the status, composition, or authority of NPUGA or any person acting on its behalf;

6. This obligation shall not be extinguished merely by reason of dissolution or discontinuance of NPUGA either in its present form or in totality;
7. In the event of dissolution, discontinuance or reconstitution of NPUGA in a manner substantially different from its present form and composition, the sum outstanding in favour of ABUAD shall be deemed as debt to it from NPUGA and shall be secured by the properties of NPUGA and rank in priority to other creditors of the Association.
8. This agreement shall be binding between the parties.

Signed, sealed and delivered by the within named:


 18/12/15

Professor Michael Ajisafe
Vice Chancellor ABUAD

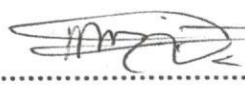
 18/12/2015

Dr Gboyega Babalola
Chairman, Local Organising Committee
6th NPUGA Games Competition

Signed, sealed and delivered by the within named:

 18/12/2015

Tunde Akinola
President, NPUGA

 18/12/2015

Mr David Ayeni
Secretary, NPUGA