

Donation Agreement And Memorandum Of Understanding

THIS AGREEMENT for the donation of REAL ESTATE, is made in duplicate at Elyria, Ohio, this ____ day of _____, 2014.

WITNESSETH:

The undersigned _____ (OWNER) hereby offer and agree to donate to Lorain County Habitat for Humanity, Inc, an Ohio Not for Profit Corporation, (CHARITY), the property commonly known as being a parcel of _____ and further known as

[lot description]

be the same more or less, but subject to all legal highways, together with all building and appurtenances now thereon and appurtenant thereto or thereon IN ITS PRESENT PHYSICAL CONDITION ("AS IS") WITHOUT ANY WARRANTY, IMPLIED OR OTHERWISE, AS TO THE HABITABILITY OR GOOD WORKMANLIKE CONSTRUCTION OR ANY OTHER WARRANTY OF USE OR CONDITION EXCEPT.

Further Described as Permanent Parcel _____.

Which the OWNER agrees to donate to CHARITY, upon the following terms and conditions:

1. OWNER and CHARITY agree that the value of the parcel of land is \$_____, and that no value is received in connection with said donation.
2. Title to transfer on or about _____. Such title transfer may be extended upon agreement by both OWNER and CHARITY.
3. All funds and documents shall be placed in escrow as provided herein no less than 3 days prior to the transfer of title as above. Deposit of funds by OWNER shall be sufficient to cover any OWNER'S expenses and the costs to extinguish any liens on the property so as conveyance may be free of all liens and encumbrances except those noted below.
4. OWNER shall deliver or cause to be delivered to the CHARITY a good and sufficient Warranty Deed conveying a good title to said premises, free and clear of all liens and encumbrances whatsoever, except restrictions, reservations, easements, and conditions of record, and zoning ordinances, if any, and taxes and assessments, both general and special, if any, up to the date of transfer. OWNER assumes liability for all taxes due and payable up to the date of title transfer.
5. Acceptance of the donation shall be contingent upon CHARITY obtaining a policy of the title insurance showing title good in said CHARITY at the time of delivery, as provided. Said Title Insurance shall be in the amount of \$_____. OWNER shall pay all cost

associated with obtaining such title insurance, including but not limited to the cost of the search, any other title related fees and the cost of the insurance premium. OWNER shall also be responsible for the cost of the preparation of the deed, and any tax or fee assessed on the transfer based on the donated price of the property. OWNER shall also pay any recording costs associated with recording the deed and transferring title into the name of the CHARITY.

6. OWNER shall be responsible for the final payment of any and all utilities, including but not limited to gas, water, electric, and sewer, through the date of title transfer.
7. This contract is made for the benefit of each party hereto, their heirs, personal representatives, successor and assigns.
8. All documents and funds pertaining to this conveyance are to be placed in escrow at Lawyer's Title, or such other title agency mutually acceptable to OWNER and CHARITY before title transfer, as specified above.
9. Escrow fee shall be paid by OWNER.
10. There is no broker involved in this transaction, and no commission to be paid.
11. CHARITY acknowledges receipt of any and all required disclosures for this transaction.
12. Possession shall be given to the CHARITY on transfer of title.

This agreement is executed at _____, Ohio this ____ day of _____, 2014.

Witnessed by:

OWNERS

This agreement is executed at Elyria, Ohio this ____ day of _____, 2014.

Witnessed by:

CHARITY, Lorain County Habitat for Humanity, Inc.

_____ by: Kelly J. La Rosa, Executive Director