

DONATION AGREEMENT

THIS DONATION AGREEMENT (“Agreement”) is made between _____ (“Donor”) and the Northern Illinois Land Bank Authority, an Illinois intergovernmental agency under the laws of the State of Illinois (“Donee”) (collectively the “Parties”). This Agreement is effective as of _____, 202__ (“Effective Date”).

RECITALS

WHEREAS, the Donor owns certain real property, improvements, appurtenances and hereditaments commonly known as:

and legally described in **Exhibit A** attached to this Agreement (“Property”); and

WHEREAS, the Donor wishes to donate, and the Donee wishes to accept, fee simple title to the Property subject to the terms and conditions herein;

THEREFORE, the Parties agree as follows:

AGREEMENT

1. **CONVEYANCE OF TITLE.** Subject to the terms and conditions herein, Donor agrees to convey the Property to the Donee. Donor will provide to Donee an executed Quit Claim Deed in recordable form conveying fee simple title to, and possession of, the Property (“Deed”) on or before 30 days from the Effective Date.

2. **ACCEPTANCE OF TITLE.** Upon completing a satisfactory review of title, survey, or other diligence Donee may choose to complete, Donee agrees to accept the conveyance of title for the Property by recording the executed Deed (“Closing”). **Prior to recording, the Property shall remain in Donor’s possession and ownership.**

3. **SURVEY.** The Donee, at its sole discretion and expense, may procure a survey to the Property prior to accepting title.

4. **CONTROL OF PROPERTY.** Prior to Closing, Donor shall have the full responsibility and the entire liability for any and all damages or injury of any kind whatsoever to the Property. If, prior to the Closing, the Property is materially damaged or the Property is subject to an action in eminent domain or a proposed taking by a governmental authority, whether temporary or permanent, the Donee, at its sole discretion, shall have the right to terminate this Agreement upon notice to Donor, without liability on its part.

5. **REPRESENTATIONS OF DONOR.** Donor represents, warrants, and covenants to the Donee that Donor has the legal power, right and authority to enter into this Agreement, to consummate the transaction contemplated herein and to execute and deliver all documents and instruments to be delivered by Donor hereunder. The individual(s) executing this Agreement on

behalf of Donor have the legal power, right, and actual authority to bind Donor to the terms and conditions of this Agreement.

6. **CONDITION OF PROPERTY.** THE DONEE ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS IS" PHYSICAL CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY DEFECTS OR ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN, WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT. The Donee acknowledges that Donor, its agents and representatives have not made, and Donor specifically negates and disclaims, any representations, warranties, promises, covenants, agreements or guarantees, implied or express, oral or written with respect to the following:

- A) The physical condition or any other aspect of the Property including the structural integrity or the quality or character of materials used in the construction of any improvement (e.g. drywall, asbestos, lead paint, urea formaldehyde foam insulation, etc.), availability and quantity or quality of water, stability of the soil, susceptibility to landslide or flooding, sufficiency of drainage, water leak, water damage, mold or any other matter affecting the stability, integrity or condition of the Property or improvements;
- B) The conformity of the Property, or the improvements, to any zoning, land use or building code requirement or compliance with any laws, rules, ordinances, or regulations of any federal, State or local governmental authority, or the granting of any required permits or approvals, if any, of any governmental bodies which had jurisdiction over the construction of the original structure, any improvements, and/or any remodeling of the structure;
- C) The habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property or improvements including rehibitory vices and defects, apparent, non-apparent or latent, which now exist, or which may hereafter exist and which, if known to the Donee, would cause the Donee to refuse the Property.

The Closing of this conveyance shall constitute acknowledgement by the Donee that the Donee had the opportunity to retain an independent, qualified professional to inspect the Property and that the condition of the Property is acceptable to the Donee. The Donee waives any claim against Donor with respect to any of the Property conditions identified in this Section.

7. **PERSONAL PROPERTY.** Donor waives all rights to any personal property remaining on the Property at the time of Closing.

8. **PRORATIONS AT CLOSING.** Donor will not pay any tax prorations, Donee transfer taxes, or other fees or payments to the Donee as part of the Closing.

9. **CLOSING COSTS.** The Parties warrant and represent that they did not use real estate brokers and are individually responsible for paying any attorneys and consultants they have retained. If either Party requests the use of escrow services as part of the Closing, the cost of the escrow services shall be split between the Parties and paid at Closing, unless otherwise agreed to by the Parties in writing.

10. **DONOR'S OBLIGATIONS.** At or prior to the Closing Date, Donor shall:

- A) Deliver to the Donee a duly recordable Quit Claim Deed to the Property conveying to the Donee fee simple title to the Property and all of Donor's rights appurtenant thereto;
- B) Execute or deliver any other documents that are reasonably necessary to accomplish the Closing.

11. **DONEE OBLIGATIONS.** At Closing, and subject to the terms, conditions, and provisions hereof, and the performance by Donor of its obligations as set forth herein, the Donee shall execute such documents, pay for recording fees, and perform such acts as are reasonably necessary to accomplish the Closing.

12. **DELIVERY OF POSSESSION OF PROPERTY.** At Closing, the Donor shall deliver possession of the Property to the Donee. If after the Effective Date of this Agreement and before Closing the Donor materially alters the Property or causes the Property to be materially altered in any way without the prior written consent of the Donee, such event shall constitute a breach by the Donor under the Agreement and the Donee may terminate this Agreement.

13. **RISK OF LOSS.** In the event of fire, destruction, or other loss to the Property after the Donor's acceptance of this Agreement and prior to Closing, the Donor may, at its sole discretion, repair or restore the Property, or the Donor may terminate the Agreement. If the Donor elects to repair or restore the Property, then the Donor may, at its sole discretion, limit the amount to be expended. Whether or not Donor elects to repair or restore the Property, the Donee's sole and exclusive remedy shall be either to acquire the Property in its then condition or terminate this Agreement.

14. **SURVIVAL.** Donor's delivery of the Deed to the Property to the Donee shall be deemed to be full performance and discharge of all of the Donor's obligations under this Agreement. Notwithstanding anything to the contrary in the Agreement, any provision which contemplates performance or observance subsequent to any termination or expiration of the Agreement shall survive the Closing and/or termination of the Agreement by any Party and continue in full force and effect.

15. **REMEDIES.** If either Party defaults in the performance of this Agreement, the non-defaulting Party's sole and exclusive remedy shall be to terminate this Agreement. Donor and Donee hereby acknowledge and agree that neither Party shall be entitled to any monetary or legal damages as a result of any breach of this Agreement.

16. **TERMINATION.** The Donor and the Donee shall have the right, by written notice delivered to other Party on or before the Closing, to terminate this Agreement for any reason, or no reason at all. Should such termination be delivered on or before the Closing, this Agreement shall be deemed null and void, and neither Party shall have any further duties or obligations under this Agreement.

17. **MISCELLANEOUS PROVISIONS.**

- A) **No Waivers.** No waiver by either party of any provision shall be deemed a waiver of any other provision or of any subsequent breach by either Party of the same or any other provision.
- B) **Time of Essence.** Donor and the Donee hereby acknowledge and agree that time is strictly of the essence with respect to each term and condition of this Agreement and that the failure to timely perform any of the terms and conditions by either Party shall constitute a breach and default under this Agreement by the Party failing to so perform.
- C) **Governing Law.** The Parties intend and agree that this Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and the Parties hereto hereby agree and consent and submit themselves to any court of competent jurisdiction situated in the County of Winnebago, State of Illinois.
- D) **Notices.** Any notices or other communication required to permitted under this Donation Agreement shall be in writing, and shall be (a) personally delivered, or (b) sent by certified or registered United States mail, postage prepaid, return receipt requested, or (c) by overnight delivery by a reputable courier to the address of the party set forth in this Section or (d) emailed or telecopied to the Fax number or email address of the party set forth in this Section. Such notice or communication shall be deemed given (i) if sent by personal delivery or by overnight courier, when delivered in person, (ii) if sent by telecopier, when evidence of successful transmission by telecopier has been received by sender or (iii) in the case of mailed notice, forty-eight (48) hours following deposit in the United States mail. Notice of change of address shall be given by written notice in the manner detailed in this Section.

If to Donor:

Name:

Mailing Address after conveyance:

Email:

If to Donee:

Northern Illinois Land Bank Authority

Attn: Eric Setter

127 N. Wyman St., Suite 100

Rockford, IL 61101

Email: ESetter@r1planning.org

With a copy to:
Caitlyn Sharrow
Denzin Soltanzadeh LLC
190 S. LaSalle, Suite 2160
Chicago, IL 60603
Email : csharrow@denzinlaw.com

- E) **Assignability.** In no event may Donor convey or encumber the Property during the term of this Agreement, and neither Donor nor the Donee may assign this Agreement or its rights herein to any third party.
- F) **Partial Invalidity.** If any portion of this Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal, or unenforceable, that portion shall be deemed severed from this Agreement and the remaining parts shall remain in full force as fully as through the invalid, illegal, or unenforceable portion had never been part of this Agreement.
- G) **Entire Agreement.** This Agreement contains the entire agreement between the Parties concerning the Donation of the property and supersedes all prior written or oral agreements between the parties to this Agreement. No addition to or modification of any term or provision shall be effective unless in writing, signed by both Donor and the Donee.
- H) **No Third-Party Beneficiaries.** No person other than Donor and the Donee, and their permitted successors and assigns, shall have any right of action under this Agreement.
- I) **Captions.** The captions and Section numbers of this Agreement are for convenience and in no way define or limit the scope or intent of the Sections of this Agreement.
- J) **Counterparts.** To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this instrument to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. Electronic signatures shall be permitted and shall have the full force and effect as any ink signatures.
- K) **No Presumption.** All the Parties hereto and their attorneys have had full opportunity to review and participate in the drafting of the final form of this Agreement and all

documents attached as exhibits. Accordingly, such documents shall be construed without regard to any presumption or other rule of construction whereby any ambiguities within this Agreement would be construed or interpreted against the party causing the document to be drafted.

IN WITNESS WHEREOF, this Agreement is hereby executed on behalf of the Parties through their authorized representatives as set forth below.

DONOR: _____

Sign: _____

Its: _____

Date: _____

DONEE: Northern Illinois Land Bank Authority

By: _____
Michael Dunn

Its: Presiding Officer

Date: _____

EXHIBIT A

LEGAL DESCRIPTION

Common Address:

Legal Description:

Permanent Index No.:
