

Valdosta/Lowndes County Land Bank Authority

Donation Agreement

This agreement is made and entered into ____ day of _____, 2025 between _____, hereinafter referred to as Donor, and the Valdosta/Lowndes County Land Bank Authority on behalf of Eric Thomas, hereinafter referred to as Donee;

Witnesseth

1. Property. Donor agrees to donate, convey, and transfer to Donee and Donee agrees to accept and receive from the Donor that certain real property lying and being in the City of Valdosta, Lowndes County, Georgia and known as _____, more fully described in Exhibit A attached hereto and reference made a part hereof.

2. Donative Intent. The real property is being donated by the Donor to the Donee as a charitable gift.

3. Charitable Contribution.

(a) The Donee is a public body corporate and politic and is exempt from taxation under O.C.G.A s48-4-104 (a) of the Georgia Land Bank Act.

(b) Donor intends that the fair market value of the property shall be a charitable contribution to the Donee. Donor understands and acknowledges that the Donee makes no representation as to the tax consequences of the transaction contemplated by this Agreement. Donor will obtain independent tax counsel and be solely responsible for compliance with the gift value substantiation requirements of the Internal Revenue Code.

(c) Determining the fair market value of the donated property shall be the responsibility of the Donor. Fair market value of the property shall be established as defined by the IRS.

4. Purchase Price. The total consideration that the Donee agrees to pay, and Donor agrees to accept shall be zero dollars (\$0.00).

5. Commissions and Fees. The Donor and the Donee each represents to the other that it has not dealt with any real estate agent or brokerage firm in connection with the transaction contemplated in this donation Agreement and are not aware of any real estate commissions that are or will come due to any such agent or firm in connection with such transactions.

6. Title To BE Conveyed to Donee. Donee shall be obligated to accept the donation of the Property only if the donor will have as of closing and shall convey to Donee at closing good and marketable fee simple title to Property, free and clear of all lines, restrictions, and encumbrances other than_____. Donee shall have 30 days after acceptance of this agreement in which to examine title and in which to furnish Donor with a written statement of objection affecting the marketability of said title. If Donor is unable to convey good and marketable title, neither party shall have any rights, remedies, or obligations.

7. Closing

(a) Closing of the Donation hereunder shall take place at the [Law Office/ Address] at a time and date mutually agreeable to parties hereto, but in no event later than sixty (60) days after the signing of this agreement.

(b) At closing Donor shall execute and deliver to Donee a warranty deed gift, in recordable form, conveying good and marketable fee simple title to the Property, free and clear of all claims, liens, deed to secure debt, mortgages, security interests, restrictions, covenants, easements, leases, licenses, options, rights, or other encumbrances, except and only:

(i) restrictive covenants affecting the Property, if any; and

(ii) all easements for drainage, sewage and utilities, or other matters affecting the property recorded upon the Lowndes County deed records or shown upon any recorded plat of property.

(c) All costs of closing shall be paid by the Donee, including without limitation the cost of preparing the deed conveying the Property, the cost of examining the title to the Property, and the costs of all surveys, tests, or analysis or investigation of the Property elected to be made by the Donee.

(d) Donor agrees to deliver all keys, if applicable, for access to the structure(s) located on the subject property to the Donee at closing.

(e) Donor agrees to maintain the subject property in the same manner or better condition as when the agreement is entered.

8. Notices. Whenever any notice is required or permitted hereunder, such notice shall be in writing and shall be delivered in person or sent by United States Registered or Certified Mail/ Return Receipt Requested, postage prepaid to the addresses set below or such other addresses as specified by written delivered in accordance herewith, and mail shall be deemed delivered on the third day following the posting thereof:

Donor: _____

Address: _____

Donee: Valdosta/ Lowndes County Land Bank Authority

Address: PO Box 1853 Valdosta, Georgia 31603

9. Miscellaneous:

(a) This agreement contains the entire agreement of the parties hereto, and representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect.

(b) This agreement shall be binding upon and shall insure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors, and assigns.

(c) Any amendment to this agreement shall not be binding upon any of the parties to the agreement unless such amendment is in writing and such amendment is executed by all parties to this agreement.

(d) Time is of the essence of this agreement.

(e) Unless set forth to the contrary herein, if any term, covenant, or condition of this agreement or the application thereof to any personal circumstance shall, to any extent be invalid or unenforceable, the remainder of this agreement, or application of such term, covenant or condition to persons circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this agreement shall be valid and be enforced to the fullest extent permitted by law.

(f) This agreement may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

Donor:

Tax ID No:_____

Witness:_____

Donee:

Valdosta Lowndes County

Land Bank Authority

By: Eric Thomas

Witness_____