

AGREEMENT FOR DONATION OF REAL ESTATE

This Agreement is by and between the City of Columbia, Missouri, a municipal corporation (hereinafter "City") and Ridgemont Development LLC, a Missouri limited liability company (hereinafter "Donor").

WITNESSETH:

For valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. Donor agrees to donate and convey to City and City agrees to accept the donation of the following described real estate:

Lot One Hundred Twenty Five of Ridgemont Park Plat No. 1 as shown by the plat recorded in Plat Book 51, Page 60, Boone County Records, Boone County, Missouri.

subject to the following terms and conditions set forth herein:

2. Title to the property shall be conveyed by a general warranty deed and shall transfer fee simple title free of all liens and encumbrances. Merchantable title shall be defined by the title standards of the Missouri Bar. City does agree to accept the property subject to the easements identified on Ridgemont Park Plat Book 51, Page 60 Boone County Records, Boone County, Missouri, including, but not limited to, bikeway, walkway, utility and drainage easements.
3. Donor shall execute and deliver to City at the time of closing a Termination of Annexation Rights as to this property which Donor had previously reserved for purposes of future annexation into the Home Owners Association.
4. This transaction shall be closed on or before September 13, 2019, or at such other times as the parties may agree, at Boone Central Title Company, Columbia, Missouri, at which time title and possession shall be transferred to City. City shall pay all costs of closing.

5. Real estate taxes for the year 2019 shall be prorated and Donor's portion of the taxes shall be paid to the Boone County Collector at time of closing.
6. This Agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.
7. This Agreement is contingent upon the approval of the City Council of Columbia, Missouri.
8. In the event Donor elects to claim a charitable contribution for said parcel, the value of the donation shall be established by appraisal at the Donor's expense. City agrees to sign an appropriate IRS form 8283 upon presentation by Donor, acknowledging receipt of the donation but not necessarily agreeing with the claimed fair market value.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized representatives as of the date of the last signatory to this Agreement.

CITY:

CITY OF COLUMBIA, MISSOURI

By: _____
John Glascock, Interim City Manager

Date: _____

ATTEST:

By: _____
Sheela Amin, City Clerk

APPROVED AS TO FORM:

By: _____
Nancy Thompson, City Counselor *SV*

STATE OF MISSOURI)
) ss
COUNTY OF BOONE)

On this ____ day of _____, 2019, before me appeared John Glascock, to me personally known, who, being by me duly sworn, did say that he is the Interim City Manager of the City of Columbia, Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of the City and that this instrument was signed and sealed on behalf of the City by authority of its City Council and the Interim City Manager acknowledged this instrument to be the free act and deed of the City.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal, at my office in Columbia, Boone County, Missouri, the day and year first above written.

Notary Public

My commission expires: _____.

