

Addendum “A”

The Donation Process for Charities

1.Charitable organization contacts Real Estate Donations with the following information:

- Donor Name, Address, Phone Number
- Address of Potential Donation
- Any Pertinent Information Disclosed by the Donor

2.Real Estate Donations contacts the Donor for specific information, including:

- Verification of Ownership and Clear Title
- Any Issues Pending on Property
- History on Property
- Verification of Any Encumbrances

3.Real Estate Donations dispatches a real estate consultant to survey the property and establish fair market value. In the case of a larger donation Real Estate Donations will dispatch consultants from two separate companies. We also check city, county, and state records for potential salability issues, including, but not limited to, liens, environmental, flood plain, wetland and future condemnation potential.

4.Based on the initial investigation, Real Estate Donations contacts charitable organization and advises to proceed or not. The expected sale price, expenses, and potential return are discussed at this time. If there is agreement to proceed, Real Estate Donations has the donor execute the following documents conveying title to Real Estate Donations:

- Quick-Claim deed and Warranty Deed
- Donation Agreement
- Declaration of Deed and Gift

5.At Real Estate Donations’ sole discretion, Real Estate Donations will take possession of property or hold all documentation in escrow for a period up to one hundred-twenty (120) days.

6.Real Estate Donations markets and sells the property. All ongoing expenses on the property during the sales process are paid by Real Estate Donations or the donor, depending on the initial arrangement. Charitable organization receives a monthly spreadsheet outlining activity incurred on the property by Real Estate Donations.

7.Once the property is sold, Real Estate Donations forwards proceeds to charitable organization in the form of a grant, minus Real Estate Donations expenses. Typically, Real Estate Donations incurs expenses between 10-30% of the sale. Expenses may include:

- Repairs to enhance the salability of the property
- Relief of any mortgages or liens
- Cleanup of environmental issues
- Closing fees, charges, realtor commissions
- Additional fees and charges related to sale of property at Real Estate Donations’ discretion