

AGREEMENT TO DONATE REAL ESTATE

This **Donation Agreement** (the "Agreement") is hereby made and entered into this ____ day of September 2024 by and between **Sherburne Volunteer Fire Department, Inc.**, having a mailing address at 800 Killington Road, P.O. Box 99, Killington, Vermont (the "Donor") and the **Town of Killington, Vermont**, having a mailing address at 2706 River Road, P.O. Box 429, Killington, Vermont 05751 (the "Town").

WHEREAS, The Donor is the owner of certain real estate and improvements, located at 3852 River Road in the Town of Killington, Vermont, and described in the Quitclaim Deed from Sherburne Town School District to Sherburne Volunteer Fire Department, Inc. dated December 17, 1971, and recorded at Book 27, Pages 236-238 (the "Property"); and,

WHEREAS, The Donor wishes to donate the Property to the Town.

NOW THEREFORE, in consideration of the mutual promises contained herein, the Donor and the Town agree as follows:

1. Agreement to Donate: The Donor hereby offers to donate the Property, and the Town hereby agrees to accept the Property on the terms and conditions stated in this Agreement.

2. Closing: Closing and transfer of title shall be held on or before December 30, 2024, at the Killington Town Offices at a mutually agreed time.

3. Representations: The Donor makes no representations or warranties concerning the Property, including, without limitation, physical or environmental condition, construction, structural integrity, or fitness for a particular purpose.

4. Deed: At closing, the Donor shall deliver to the Town a Quitclaim Deed, prepared by the Town, conveying marketable title to the Property, as defined by Vermont law. The deed conveying the property to the Town shall include a release by Windsor Central Unified Union School District of the reversionary interest described in the Quitclaim Deed from Sherburne Town School District to Sherburne Volunteer Fire Department, Inc. dated December 17, 1971, and recorded at Book 27, Pages 236-238 of the Killington land records.

5. Property Transfer Tax/Land Gains Tax: The Town shall pay any Vermont Property Transfer Tax due on account of the Property's transfer. If any Vermont Land Gains Tax is due as a result of the Property's transfer, the Donor shall pay such tax as may be due.

6. Town's Examination of Title: The Town, at its sole cost and expense, shall cause the title to the Property to be examined and shall notify the Donor in writing before the date set for the closing of the existence of any encumbrances or defects which render title unmarketable as defined by Vermont law. If the Donor shall not correct the identified defects within thirty (30) days from the receipt of the Town's written notice, then the Town shall be released from all obligations hereunder, and this Agreement shall be null and void.

7. Inspection; Environmental Assessment: The Donor grants the Town and the Town's agents full access to the Property to conduct inspections and assessments of the Property as the Town deems appropriate, including, without limitation, a Phase I Environmental Site Assessment, which the Town shall conduct at its sole cost and expense. If the Town is not satisfied (in its sole and absolute discretion) with the results of such inspections and assessments, the Town may terminate this Agreement upon written notice to the Donor, and the Town shall be released from all obligations hereunder, and this Agreement shall be null and void.

8. Environmental Indemnification. If the Town closes as provided herein, the Town agrees that it shall accept the Property "as is" and shall indemnify, defend, and hold the Donor harmless from and against any loss to the Town incurred by the Town as a result of any past, present, or future handling, storage, transportation, release, or disposal of hazardous or toxic substances on or in connection with the Property. This indemnification shall survive closing.

9. Default: If either party to this Agreement is in default, the other party may terminate this Agreement by written notice to the defaulting party. Termination of this Agreement shall be the sole and exclusive remedy of either party to the Agreement.

10. Closing Adjustments: Any property taxes (including statewide education and municipal property taxes), water, fire, school, sewer, or other municipal or governmental charges imposed upon the Property shall be apportioned and pro-rated as of the date of closing measured from the beginning of the current taxable period established by each taxing authority. Should any tax, charge, or assessment be undetermined on the closing date, the last determined tax charge or rate shall be used for apportionment and allocation.

11. Effect: This Agreement is for the benefit of and is binding upon the Donor and the Town, and their respective successors and assigns. This Agreement, together with any written and signed addenda, contains the entire agreement by and between the Donor and the Town and supersedes any prior agreements, written or oral. The laws of the State of Vermont shall govern this Agreement.

12. Modification and Amendment: No change, modification, amendment, addition, or deletion affecting this shall be effective unless in writing and signed by the Donor and the Town.

13. Notice: All notices required to be given under this Agreement shall be deemed given when delivered by hand or when deposited in the U.S. Mail, certified, registered or express mail, return receipt requested, postage prepaid and properly addressed to Donor or the Town at the addresses set forth herein.

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year written above.

Town of Killington, Vermont

Sherburne Volunteer Fire Department, Inc.

By _____
Selectboard Chair, Duly Authorized

By:  _____
President, Duly Authorized