

LAND DONATION AGREEMENT

THIS AGREEMENT (the "**Agreement**") made as of the ___ day of _____, 2024 (the "**Effective Date**"), by and between **PARK FORESTRY NY, LLC**, a New York limited liability company having an address of 185 Canfield Drive, Stamford, Connecticut, 06902 (the "**Donor**") and the **TOWN OF PARISHVILLE**, a New York municipal corporation having an office at 1772 NY-72, Parishville, New York 13672 (the "**Donee**"). Donor and Donee may be referred to individually as a "**Party**" and collectively as the "**Parties**".

WITNESSETH:

WHEREAS, Donor is the owner of certain parcels of land located in the Town of Parishville, consisting of approximately 2,286± acres of land, identified as tax map parcel numbers 121.000-2-2.21, 122.000-1-2.112, and 106.001-3-9 (collectively, the "**Property**"); and

WHEREAS, Donor is willing to gift Donee its fee interest in the Property, subject to the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Real Property**. Subject to and in accordance with the terms and conditions of this Agreement, Donor agrees to give, and Donee agrees to accept the Property together with all right, title and interest of Donor thereto, except for Donor's Retained Rights.

2. **Purchase Price**. Donor is transferring the Property to Donee for a price of One and 00/100 Dollars (\$1.00), payable at Closing (hereinafter defined) in cash or immediately available funds. Donor may elect to claim the transfer of the Property as a donation.

3. **Deposit**. Donee shall not be required to post a deposit in connection with the transaction contemplated herein.

4. **Title**. Donor shall deliver to Donee the deed, any existing surveys, reports, abstracts of title, studies, true and accurate copies of current tax bills/receipts or other information in Donor's possession relating to the Property (collectively, the "**Deliverables**"). However, Donor shall be under no obligation to have any additional survey and/or other reports, abstracts, or studies performed on the Property prior to Closing. Donee accepts the Property in an "as is" condition as of Closing.

5. **Contingencies**. Donee's obligations under this Agreement shall be contingent upon the approval and acceptance of the Property by the Town Board of the Town Parishville.

6. **Real Estate Taxes and Assessments**. Real estate taxes associated with the Property will be adjusted as of the date of Closing (the "**Tax Adjustment**"). Notwithstanding the foregoing, Donor agrees to be responsible for any real estate taxes associated with the Property and the adjacent property in the Town of Colton, owned by Grantor in an amount not to exceed Ten Thousand and 00/100 Dollars (\$10,000.00) for the sum of any Taxes already paid in calendar year 2025 or from the tax adjustment (the "**Real Estate Tax Payment**"). In the event the Real Estate Tax Payment is less than \$10,000, any difference between the Real Estate Tax Payment and the \$10,000 "cap" shall be committed by Donor to the ~~County's~~Town's legal costs for this donation or the County's trail improvement project by Donee (with Donee to decide which use is desired).

Commented [E1]: No Prorations

7. Future Assessments and Taxes. Donee agrees not to assess any additional assessment and/or tax to the rights to be retained and reserved by Donor hereunder. Donor does, however, agree to pay at time of any commercial harvesting of timber a six percent (6%) ad valorem stumpage fee as now currently defined by Section 480-a of the New York Real Property Tax Law. This provision shall survive Closing.

8. Closing. The transfer of title (the "Closing") shall take place at the offices of Donor's attorney, or any location agreed upon by and between the Parties, or by mail, on or about February 15, 2025, or at such other time agreed upon by and between the Parties, at which time Donor shall deliver a bargain and sale deed (the "Deed") in form acceptable to Donor, subject to Donor's Reserved Rights (hereinafter defined) over the Property.

Commented [E2]: At Town

9. Closing Documents. At Closing, Donor shall deliver the following documents in a form that is reasonably acceptable to Donee:

- A. the Deed properly executed so as to convey title to the real property constituting the Property as required by this Agreement; and
- B. New York State Form RP-5217; and
- C. New York State Form TP-584.

10. Recording Costs, Transfer Tax and Closing Adjustments. At Closing, Donee shall pay all fees required to record the Deed, file the New York State Board of Equalization and Assessment Form, file the Transfer Tax Forms and record any instruments required to clear title.

11. Donor's Retained Rights over the Property. The Deed shall contain the following restrictions (the "Donor's Retained Rights") that will be binding on future owners of this Property:

A. Donor and Donor's heirs, successors, and assigns retain the right and the freehold interest in perpetuity to all hardwood, softwood, timber and other directly related forest resources and economic interests including by way of example, carbon storage and maple syrup (collectively, the "Forestry Resources"), lying, being, or growing now on the Property, or which may lay, be, or grow on the Property in the future, together with a perpetual permanent easement appurtenant thereto, to enter upon, over and across the Property for the purposes of removing such Forestry Resources from the Property and/or to monitor or maintain the health of such Forestry Resources. Such easement rights shall include, but not be limited to, the right to lay and/or maintain roads (including use of on-site gravel), temporarily close roads during harvesting activities, install and/or maintain bridges, spraying or other use of fungicide, and any other actions required and allowed by any applicable law, rule or regulation, or under any permit issued to Donor, which may be required in order for Donor to carry out its rights hereunder.

B. Donee and Donee's successors and assigns shall not unreasonably withhold or delay consent to Donor and Donor's successors and assigns, to assist in any request (including the signing as "Landowner" on any permit applications where so required), made by Donor or its successors and assigns, for compliance with any applicable federal, state, county, or local law, ordinance and/or regulation as it shall apply or may apply to Donor's Retained Rights over the Property.

C. Should Donee violate any use restriction, including but not limited to Donor's Retained Rights over the Property, Donor shall provide written notice to Donee and allow a minimum of thirty (30) days for Donee to correct the violation. If such violation remains uncorrected, Donor shall be permitted to pursue any remedies available at law, including

obtaining an injunction from a court of competent jurisdiction. So long as the Donor is the prevailing party, Donee shall reimburse Donor for the costs, including reasonable attorneys' fees and court costs, in enforcing the Donor's Retained Rights.

12. Lien Extinguishment under N.Y. Real Property Tax Law Section 480-a. It is Donor and Donee's understanding that the lien on the Property pursuant to N.Y. Real Property Tax Law Section 480-a ("480a") will automatically extinguish as a matter of law at Closing. For the avoidance of doubt, Donor shall take all actions post-Closing that Donor deems necessary and proper to confirm the same. Donee agrees to promptly execute and deliver any and all instruments of sale, transfer and conveyance or otherwise assist Donor in the taking of all actions as may be necessary or appropriate upon Donor's request to confirm the extinguishment of such lien on the Property. While it is understood that no further action under 480a will be necessary, Donor shall be permitted to perform any disengagement requirements under 480a if necessary and Donor and Donee agree and acknowledge that such rights fall under the parameters of Donor's Retained Rights.

Commented [E3]: Not a fan

13. Representations. Donor represents to Donee, as of the date hereof and the Closing, that Donor owns the Property in fee simple, and Donor has the right, power and authority to enter into this Agreement and to donate the Property in accordance with the terms and conditions of this Agreement. The Donor provides the following representations and warranties, including:

- A. Donor knows of no litigation involving the Property.
- B. To the best of Donor's knowledge, the Property is in compliance with all laws, regulations, and statutes applicable to it.
- C. There are no leases or service contracts in effect that impact the Property.
- D. Donor has not received written notice of any currently pending or threatened condemnation of all or any portion of the Property.
- E. To the best of Donor's knowledge, no person or entity has any option to lease or purchase all or any portion of the Property.

14. NOTICES. Whenever in this Agreement it shall be required or permitted that notice or demand be given or served by either party to this Agreement, such notice or demand shall be given or served in writing and sent to the addresses set forth below:

To Donee:

[]

With a copy to:

Pease & Gustafson, LLP
40 Main Street
Massena, NY 13662
Attn: Eric Gustafson, Esq.
E-mail: ericj@pgnylaw.com

To Donor:

Park Forestry NY, LLC
c/o David Rubin
185 Canfield Drive
Stamford, CT 06902
E-mail: david@parkforestry.com

With a copy to:

Bond Schoeneck & King
One Lincoln Center
110 West Fayette St.
Syracuse, NY 13202
Attn: Amy Rhinehardt, Esq.
E-mail: arhinehardt@bsk.com

Notices given hereunder shall be deemed to have been given on the date of personal delivery (or the first business day thereafter if delivered on a non-business day), three (3) days after the date of certified mailing, the next business day after being sent by overnight courier, or the same day, if hand delivered or emailed or faxed if delivered prior to 5pm, or the next business day if delivered after 5pm. Notices may be deemed properly given if given by and to the attorneys for the parties. Any such address may be changed by giving notice of such change ten (10) days prior to the effective date of such change.

15. Broker. Donor and Donee warrant and represent to each other that no broker was involved with this Agreement and agree to indemnify and hold each other harmless against all claims, damages, costs and expenses of or for any fees or commissions resulting from their actions or agreements regarding the execution or performance of this Agreement, and will pay all costs of defending any action or lawsuit brought to recover any such fees or commissions incurred by the other party, including reasonable attorneys' fees. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this Agreement.

16. Counterparts; Electronic Signatures. This Agreement may be signed in counterparts, all of which, taken together, shall constitute one and the same instrument. Signatures on this Agreement which are transmitted by facsimile or electronic delivery shall be valid for all purposes.

17. Severability. In the event that any one or more of the provisions of this Agreement shall be determined to be void or unenforceable by a court of competent jurisdiction or by law, such determination will not render this Agreement invalid or unenforceable, and the remaining provisions hereof shall remain in full force and effect.

18. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to principles of conflicts of law.

19. Entire Agreement; Headings. This Agreement contains all of the understandings of the Parties regarding the subject matter herein, and this Agreement supersedes all oral and written communications, negotiations, representations or agreements in relation to the subject matter made or entered into before the Effective Date. This Agreement may not be altered, amended or changed in any way except by a written instrument executed by both Parties. Headings are for convenience only and will not affect the interpretation of this Agreement in any way.

[Signature Pages Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by Donor and Donee as of the date first above written.

DONOR

PARK FORESTRY NY, LLC

By: _____
Name: David Rubin
Title: Member

DONEE

TOWN OF PARISHVILLE

By: _____
Name:
Title: