

Real Estate Gift Certification & Hold Harmless

CHARITABLE REMAINDER TRUST

The gift of an interest in real estate to a charitable trust has important tax and other legal ramifications. Such gifts require special handling. To assist with the unique aspects of real estate gifts, prospective donors and their professional advisors must do their best to uncover and resolve all special handling issues before they become major problems. A key to uncovering many of these issues is the information about the property that can be gathered using a *Renaissance Real Estate Gift Analysis Form (Form)*. Renaissance Administration LLC (Renaissance) believes that the gathering and analysis of this information by a prospective donor's professional advisors is so important to consummating a safe and successful gift of realty that it will not agree to administer a charitable trust to which realty is being contributed until the form is completed, signed, and its information is reviewed by the prospective donor's attorney for any troublesome attributes to be resolved before the property can be contributed safely.

A given parcel of realty can possess attributes that make it unfit for contribution to a charitable trust in its present state. For this reason, contributions of real estate to a charitable trust should never be made without the prior advice and recommendation of independent legal counsel. Neither Renaissance nor any of its affiliates, employees, or other persons claiming to represent us in any capacity can practice law for you. Any information, advice, or recommendations of any kind provided directly or indirectly to you by Renaissance or any of its affiliated companies, employees (or any persons claiming to represent us in any capacity) that could possibly be construed as legal or quasi-legal in nature must neither be relied nor acted upon without the prior review, advice and recommendation of independent legal counsel.

CERTIFICATION & HOLD HARMLESS

The undersigned hereby acknowledges that he/she has read this Real Estate Gift Certification & Hold Harmless and hereby certifies that the information provided in the attached *Form* and schedules is true, correct and complete to the best of his/her knowledge and belief.

The undersigned hereby authorizes the disclosure and release of the information contained in the *Form* and schedules as necessary to parties assisting the undersigned (hereinafter "Assisting Parties") in the evaluation of issues arising from a charitable gift in trust of the real property described herein.

The truthfulness, accuracy and completeness of the information contained in the *Form* and schedules may be relied upon by the Assisting Parties with the complete assurance that, if any of said information is inaccurate or incomplete or otherwise erroneous (hereinafter "Inaccurate Information") and the Inaccurate Information is utilized in the above-described evaluation of issues, the undersigned *will hold harmless the Assisting Parties for any losses, damages, fines, or expenses of any nature, including reasonable attorney's fees, incurred as a result of the undersigned acting upon the assistance that was based upon the Inaccurate Information.*

Signature of Donor/Trustmaker

Printed Name

Date

Signature of Donor/Trustmaker

Printed Name

Date

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Real Estate Gift Analysis Form

OWNER & GIFTING DATA

Owner's Name(s): _____ Phone: () _____

Owner's Mailing Address: _____

Owner's Name(s): _____ Phone: () _____

Owner's Mailing Address: _____

Owner's Name(s): _____ Phone: () _____

Owner's Mailing Address: _____

Fair Market Value on Date of Contribution: \$ _____

Directions to Property

Mailing Address of Property: _____

I intend to gift the following percentage of my interest in this property to a:

Charitable Remainder Trust: _____ %

Charitable Lead Trust: _____ %

CURRENT OCCUPANT DATA

	Yes	No	?
Is the donor or anyone related to the donor currently living on or otherwise using the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If "yes" -- Is the donor or a related party willing to give up occupancy or other use and remove all personal property from the premises before the property is gifted to the trust?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are any current tenants occupying the property pursuant to written leases? If "yes" -- Please attach a copy of each written lease.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Can all outstanding leases be assigned to the trust without any impediments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PROPERTY USE SUMMARY

	Present Use
Residential	
personal residence (free-standing)	<input type="checkbox"/>
personal residence (cooperative)	<input type="checkbox"/>
multiple family residence (apartment building)	<input type="checkbox"/>
bare land zoned for residential use	<input type="checkbox"/>
other: _____	<input type="checkbox"/>
Commercial	
office building	<input type="checkbox"/>
manufacturing plant	<input type="checkbox"/>
retail shopping center	<input type="checkbox"/>
other retail business use	<input type="checkbox"/>
hotel/motel	<input type="checkbox"/>
bare land zoned for commercial use	<input type="checkbox"/>
other: _____	<input type="checkbox"/>
Agricultural	
cultivated crop land	<input type="checkbox"/>
uncultivated land zoned for agriculture	<input type="checkbox"/>
other: _____	<input type="checkbox"/>
Other	
real estate limited partnership interest	<input type="checkbox"/>
mineral/timber interest	<input type="checkbox"/>
other: _____	<input type="checkbox"/>

Is the property currently being used consistent with its present zoning?

- Yes
 No

PROPERTY "FINANCIALS"

	Yes	No	?
Has any depreciation been taken on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If any-- What was the depreciation method used? _____			
If any-- Will there be depreciation recapture if the property is sold rather than gifted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the property currently producing income?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If "yes"-- Please complete and attach <i>Schedule B: Real Estate Cash Flow Factors</i> .			
Is the property mortgaged or otherwise pledged as security on a debt?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If "yes"-- Please complete and attach <i>Schedule A: Encumbrance Specifications</i> .			

TITLE DATA

Describe exactly how and in whose name the title is held:

Please attach a copy of the title deed.

Nature of this interest:

- Community Property
- Fee Simple
- Jointly
- Leasehold
- Tenants by the Entireties
- Tenants in Common
- Other: _____

List names and nature of ownership interest(s) of all current co-owners and their relationships to one another here:

Date you acquired title to the property: _____ / ____ / ____

How you acquired title to the property: Gift/Inherit Purchase Tax-free Exchange

	<u>Yes</u>	<u>No</u>	<u>?</u>
Was this property received in a like-kind (§1031) exchange from a related party within the past two years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is anyone claiming title to the property (or any other type of interest therein) by right of adverse possession? If "yes" -- Please attach a description.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the property subject to any unpaid liens or assessments for any public work or improvement? If "yes" -- Please attach a description.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are there any other known claims against the title? If "yes" -- Please attach an explanation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do any restrictive covenants run with this property? If "yes" -- Please attach a description.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are there any existing boundary disputes of which you are aware? If "yes" -- Please attach an explanation and recent surveyor's report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MARKETABILITY FACTORS

	Yes	No	?
Will the property be easily marketable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has anyone recently expressed an interest in buying the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the property currently listed with a broker? If "yes" -- Please attach a copy of the current Listing Agreement. -- Name of listing broker: _____ -- Phone number of listing broker: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has an offer for the property been accepted? If "yes" -- Is it in writing? -- Is it verbally?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the property now in escrow?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the property (or any other real estate you or the trust own) been offered for sale this year? If "yes" -- Please attach an explanation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are there any restrictions regarding to whom the property can be sold? If "yes" -- Please attach an explanation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DEVELOPMENT POTENTIAL

	Yes	No	?
Can this property be subdivided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Can this property be built upon?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Can this property be farmed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Can this property be mined?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Can timber be harvested from this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If the property consists of more than one parcel or unimproved lots, do you intend for the trust to sell, subdivide or develop these lots?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If the property consists of undeveloped lots, have any substantial improvements, e.g., sewers, roads, utility lines, etc., already been made to the tract from which the lots were subdivided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PHYSICAL DATA - CONDITIONS AT LOCATION

Please attach an explanation for each 'yes' answer provided below.

	Yes	No	?
Are hazardous materials presently used in or created by activities on it?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have hazardous materials ever been used in or created by former activities on it?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has it ever been the subject of environmental investigations by any officials?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has it ever been or is it currently the subject of environmental litigation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do any conditions on it presently require removal, remediation or corrective action under any environmental statutes, rules, regulations or ordinances?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Would a physical inspection of the property and its neighborhood reveal any of the following?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Close, active geological faults			
<input type="checkbox"/> Hazardous materials			
<input type="checkbox"/> High-voltage electric transmission lines			
<input type="checkbox"/> Lack of any source of potable water			
<input type="checkbox"/> Mine shafts, tunnels or sink holes			
<input type="checkbox"/> Old wells or cisterns			
<input type="checkbox"/> Radon gas or lead paint			
<input type="checkbox"/> Serious soil erosion			
<input type="checkbox"/> Swampy conditions/wetlands			
Has a "Phase One" Environmental Audit been conducted with respect to it within the past 12 months?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If "yes"-- Please attach a copy of the written report.			

PHYSICAL DATA - CONDITIONS CONTIGUOUS

With respect to the Adjoining/Contiguous Properties:

	Yes	No	?
Are hazardous materials presently used in or created by activities on any adjoining properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have hazardous materials been used in or created by former activities on any adjoining properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have the owners of any adjoining properties ever been or are they currently engaged in environmental litigation concerning their property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is there any risk that hazardous materials are likely to be discharged onto the subject property from any adjoining properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SUPPORTING DOCUMENTATION NEEDED

Please attach a copy of each document if pertinent and available.

	Yes	No
1. Deed to donor, as recorded	<input type="checkbox"/>	<input type="checkbox"/>
2. All outstanding leases	<input type="checkbox"/>	<input type="checkbox"/>
3. Recorded grants of easement	<input type="checkbox"/>	<input type="checkbox"/>
4. Any existing option to purchase or buy-sell agreement affecting the property	<input type="checkbox"/>	<input type="checkbox"/>
5. Donor's title insurance policy or most recent title opinion letter	<input type="checkbox"/>	<input type="checkbox"/>
6. Any restrictive covenants, etc.	<input type="checkbox"/>	<input type="checkbox"/>
7. Most recent appraisal	<input type="checkbox"/>	<input type="checkbox"/>
8. Most recent property tax bill	<input type="checkbox"/>	<input type="checkbox"/>
9. Property owner's association agreement	<input type="checkbox"/>	<input type="checkbox"/>
10. Donor's most recent IRS Form 1040, Schedule E	<input type="checkbox"/>	<input type="checkbox"/>
11. Any loan(s) for which this property is collateral	<input type="checkbox"/>	<input type="checkbox"/>
12. Recent releases of liens against the property	<input type="checkbox"/>	<input type="checkbox"/>
13. Most recent survey of the property	<input type="checkbox"/>	<input type="checkbox"/>
14. Existing listing agreement, if any	<input type="checkbox"/>	<input type="checkbox"/>
15. Any executory written sales agreement	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL INSTRUCTIONS

(use back of form if necessary)

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Schedule A: Encumbrance Specifications

EXHIBIT # _____

Please use a separate exhibit for each encumbrance.

Initial here if not applicable: _____

Owner's Name(s): _____

Property Address: _____

How many loans are secured by this property? _____

The loan described on this exhibit is loan number _____ (1, 2, 3, etc.) in order of precedence.

Name(s) of Borrower(s): _____

Name of Secured Lender: _____

Address of Lender: _____

Lender's Phone: _____

Lender's Fax: _____

Loan Officer Contact: _____

Loan Number: _____

Date of Loan: / /

Interest Rate: %

Due Date for Loan: / /

Principal Balance: \$

as of (date): / /

Total Monthly Payment: \$

Due Date: / /

Amount of each payment escrowed for insurance and taxes: \$

Balloon Payment: \$

Due Date: / /

Is the loan assumable? No Yes, at a _____% interest rate

If "yes"-- Enter any transfer fee here: \$ _____

	Yes	No	?
Does the loan have a "due on sale" clause?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does the loan have a "due on transfer" clause?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does the donor have other property to which this security interest could be fully transferred?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does the donor have access to the means with which to pay off this loan now?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Schedule B: Real Estate Cash Flow Factors

Owner's Name(s): _____

Property Address: _____

Is the subject property producing rental income? No Yes

If "no"-- Do not complete the remainder of Schedule B.

If rental income is being produced:

-- How many leases currently exist? _____

-- How many units (or acres) will be leased? _____

-- If units, what is the five-year average annual vacancy rate? _____

Describe the property interest(s) being leased: *(Please mark all that apply.)*

- | | |
|--|--|
| <input type="checkbox"/> Single Family Residence | <input type="checkbox"/> Oil and/or Gas |
| <input type="checkbox"/> Residential Apartment Units | <input type="checkbox"/> Subsurface-Mining |
| <input type="checkbox"/> Hotel/Motel Units | <input type="checkbox"/> Surface Mining |
| <input type="checkbox"/> Commercial Office Units | <input type="checkbox"/> Farm Land |
| <input type="checkbox"/> Retail Sales Units | <input type="checkbox"/> Timber land |
| <input type="checkbox"/> Warehouse Units | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Manufacturing Plant | |

Describe for each lease the amount of annual rent being paid. *(Attach separate schedule if space is insufficient.)*

The property is being managed by:

	Yes	No	?
The donor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A blood relative of the donor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A company controlled by the donor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: <i>(Please describe.)</i> _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Describe any tangible personal property being leased, sold or resold to tenants by donor in conjunction with the tenants' lease of the real property: *(Please mark all that apply.)*

- | | |
|---|--|
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Vending Machine Products |
| <input type="checkbox"/> Oil and/or Gas | <input type="checkbox"/> Exercise Equipment |
| <input type="checkbox"/> Water | <input type="checkbox"/> Clothes Washers and/or Dryers |
| <input type="checkbox"/> Telephone Services | <input type="checkbox"/> Other Electric Appliances |
| <input type="checkbox"/> Cable Television | <input type="checkbox"/> Furniture |
| <input type="checkbox"/> Trash/Snow Removal | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Swimming Pool/Spa Access | |

PROPERTY INCOME SUMMARY

NOTE: Please use data from the last calendar year.

Average monthly gross rents: \$ _____

Total annual rental income: \$ _____

Total other income: \$ _____

-- Describe Sources: _____

TOTAL ANNUAL RENTAL AND OTHER INCOME \$ _____

Are security deposits held for rental property being contributed to the trust?

Yes -- *Please understand that these deposits must be identified and accounted for as part of the trust.*

No

PROPERTY ANNUAL EXPENSE SUMMARY

NOTE: Please use data from the last calendar year.

Property Taxes: \$ _____

Liability Insurance: \$ _____

Utilities: \$ _____

Management: \$ _____

Maintenance: \$ _____

Security: \$ _____

Property Owner's Association Dues: \$ _____

Debt Service: \$ _____

Other: \$ _____

Other: \$ _____

TOTAL ANNUAL EXPENSES: \$ _____

TOTAL ANNUAL NET INCOME (LOSS): \$ _____

What changes, if any, in income and/or expenses are anticipated in the year of the gift? (*Attach separate schedule if space is insufficient.*)

