

## Agreement for Deed in Lieu of Tax Foreclosure

This agreement dated this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ by and between the \_\_\_\_\_ County Land Reutilization Corporation (Grantee) and \_\_\_\_\_, (Grantor):

Whereas Grantee is a land bank under R.C. 1724.01 et seq. and 5722 .01 et seq.

Whereas Grantor is the owner of the parcel(s) of land described in Exhibit A attached hereto and made a part hereof (Land) which Grantor desires to gift or transfer to Grantee as set forth;

Whereas the Land \_\_\_\_ is/\_\_\_\_is not real estate tax delinquent and/or encumbered by assessments as shown and certified by the Treasurer and Auditor of \_\_\_\_\_ County;

Whereas Grantee is authorized by R.C. 5722.01 et seq. and 1724.01 et seq. to receive real estate by gift or tax delinquent abandoned land and vacant land in lieu of the commencement or continuation by the \_\_\_\_\_ County Treasurer and Prosecutor of real estate tax foreclosure proceedings under R.C. 323.25, R.C. 323.65 through 323.79 and/or 5721.01 et seq.;

Now therefore:

1. **Transfer in Lieu/Gift.** In lieu of tax foreclosure proceedings against the Land and Grantor, and/or pursuant to Grantor's desire to gift to Grantee, Grantor hereby gifts, grants and conveys the Land to Grantee.

2. **Title:** Except for any real estate tax delinquency, all past and delinquent assessments and charges under R.C. 715.26 and 715.261, court costs, interest and penalties as may be applicable to the Land just prior to the transfer of the Land, including current accrued, but not due real estate taxes and assessments, the Land is free of any other encumbrances, liens (recorded or unrecorded) or claims except easements, covenants and restrictions of record. Grantor shall provide to Grantee, from a reputable title company a

title commitment, with general warranty title commitments with Schedule B confirmation that the condition of title conforms with the terms herein.

3. **Abatement of Real Estate Taxes and Assessments.** As provided in R.C. 5722.14, upon the transfer of free and clear title to the Land to Grantee, all real estate taxes shall abate as may be provided by law.

4. **Indemnification.** Grantee shall indemnify, defend and hold harmless the Grantor from and against any claims, demands or rights of interest of any other person or entity claiming any rights or interest in and to the Land or for unrecorded encumbrances and assessments. Other than the foregoing, Grantee will accept the Land AS IS and WHERE IS. Grantor makes no representations or warranties as to any aspect of the Land, physical, environmental or otherwise, and further disclaims the same.

5. **Law.** This Agreement shall be governed under Ohio law.

\_\_\_\_\_

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\_\_\_\_\_ County Land  
Reutilization Corporation, Grantee  
By: \_\_\_\_\_  
Date: \_\_\_\_\_

Grantor  
By: \_\_\_\_\_  
Date: \_\_\_\_\_