

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

PROPERTY ACQUISITION AND TRANSFER AGREEMENT

THIS PROPERTY ACQUISITION AND TRANSFER AGREEMENT (the “Agreement”) is made this _____ day of _____, 2020, by and between the BIRMINGHAM LAND BANK AUTHORITY, a public corporation under the laws of the State of Alabama (the “BLBA”) and _____, (“Purchaser”):

WITNESSETH:

WHEREAS, the Birmingham Land Bank Authority (the “BLBA”) is a local land bank authority created and organized by the City pursuant to Act. No. 2013-249 of the Alabama Legislature (the “Act”) (Code of Alabama (1975) § 24-9-1 et seq.) and Resolution No. 928-14 of the Birmingham City Council to acquire tax delinquent properties in the City of Birmingham in order to foster the public purpose of rehabilitating land which is in a nonrevenue-generating, nontax-producing status to an effective utilization status in order to provide housing, new industry, new commercial and economic development, other productive uses, jobs for the citizens, and to assemble parcels of real property for redevelopment, stabilize property values, and remove blight; and

WHEREAS, the BLBA adopted the following as its Mission Statement (“Mission”): The mission of the Birmingham Land Bank Authority is to serve the citizens of Birmingham by working collaboratively and transparently with community stakeholders and the City of Birmingham to steward vacant, abandoned, and tax delinquent properties and dispose of them to the best use as defined by the needs of the community to reduce community blight, stabilize neighborhoods, facilitate community, civic, and commercial redevelopment, and to increase community and overall City of Birmingham property values while returning such properties back to the tax rolls; and

WHEREAS, the Act permits the Birmingham Land Bank Authority to clear title to such properties as part of the process in acquiring tax-delinquent properties; and

WHEREAS, Purchaser has requested and the BLBA agrees that the BLBA will (i) acquire a tax deed to certain property as described on the attached **Exhibit A** (“Property”), (ii) clear title to the Property by filing a quiet title action, and (iii) transfer title to the Property to the Purchaser following the conclusion of such quiet title action, all as provided in this Agreement; and

WHEREAS, Purchaser has provided a proposal for the maintenance and/or development of the Property, which proposal is attached hereto as **Exhibit B** (“Maintenance/Development Plan”); and

WHEREAS, the BLBA has determined that Purchaser’s proposal for the maintenance and/or development of the Property as set forth in the Maintenance/Development Plan is consistent with the BLBA’s Mission.

WHEREAS, as a material component of the consideration for the acquisition, clearing title and sale of the Property, Purchaser has agreed to improve, develop and use the Property in a manner specified in the Maintenance/Development Plan; and

WHEREAS, Purchaser acknowledges that the BLBA would not have agreed to sell the Property to Purchaser absent Purchaser’s commitment to complete the Maintenance/Development Plan, and this Agreement is intended to ensure that Purchaser fulfills the Maintenance/Development Plan.

NOW, THEREFORE, in consideration of all the covenants, terms and conditions herein contained, the BLBA and Purchaser hereby agree as follows:

1. PROPERTY.

(a) In consideration of Purchaser’s agreement to pay the Purchase Price for the Property, as set forth in Section 2 below, and to maintain and/or develop the Property in accordance with the Maintenance/Development Plan, the BLBA agrees to obtain a tax deed to the Property, following which the BLBA will file a lawsuit in the Circuit Court for Jefferson County, Alabama, to quiet title to the Property and, following completion of the quiet title lawsuit, to sell the Property to Purchaser under the terms and conditions set forth in this Agreement. The Property shall be sold by the BLBA to Purchaser on an “**AS IS, WHERE IS**” basis on the closing date, without any warranty or representation by the BLBA concerning the condition of the Property, the suitability

of the Property for any and all development activities and uses which Purchaser may conduct thereon, or any other matter with respect to the Property except as expressly set forth herein.

(b) Purchaser acknowledges that the prior owner(s) and other parties having an interest in the Property may have a right to redeem the Property from its tax delinquent status prior to completion of the quiet title action. In the event that the Property is redeemed, the BLBA will notify Purchaser and will refund the Earnest Money to Purchaser, without interest, which Earnest Money Purchaser shall accept in full satisfaction of any and all claims under or related to this Agreement, whereupon this Agreement shall be terminated and canceled and the BLBA shall be released from any and all liability or obligation to Purchaser in connection with this Agreement.

2. PURCHASE PRICE.

(a) The purchase price for the Property shall be _____, which is equal to the sum of estimated costs ("Project Cost") to clear the title to the Property. The purchase price shall be payable as follows: Purchaser shall deposit with the BLBA as earnest money the sum of Five Thousand and No/100 Dollars (\$5,000.00) (the "Earnest Money") upon the execution of this Agreement. The Earnest Money will be applied to the purchase price at closing, and the balance of the purchase price shall be payable in cash or other immediately available funds at the closing. Purchaser agrees to assume all other costs associated with the conveyance of the Property as outlined in this Agreement.

(b) In the event the Project Cost is estimated by the BLBA to exceed Five Thousand and No/100 Dollars, Purchaser will be given the option to pay the estimated additional Project Costs and the parties will amend the Agreement to include a new purchase price that is equal to the revised estimate of the Project Costs, and the amount of the Earnest Money required will be increased to match the Project Costs. If the BLBA, during the quiet title action process, determines it will be impossible to complete the quiet title action for any reason other than Purchaser's default under this Agreement, including, but not limited to, the redemption of the Property, the Earnest Money shall be returned to Purchaser without interest, and Purchaser agrees that the return of the Earnest Money shall be its sole remedy, whereupon this Agreement shall be terminated and canceled and the BLBA shall be released from any and all liability or obligation to Purchaser in connection with this Agreement.

3. CLOSING.

(a) The BLBA agrees to convey the Property to Purchaser under the terms and conditions set forth in this Agreement. The BLBA will use good faith efforts to close the sale of a parcel of Property within forty-five (45) days following the entry of a final order by the Circuit Court of Jefferson County, Alabama, awarding title to the Property to the BLBA and the expiration of any period of appeal of such order. The closing shall occur at a date, time and place as the BLBA and Purchaser may mutually agree.

(b) At the closing, and upon payment in full of any closing costs for which Purchaser is responsible, the BLBA shall deliver to Purchaser a statutory warranty deed to the Property, which shall convey title to the Property free and clear of all liens and encumbrances, but subject to all existing restrictions, easements, encroachments, rights-of-way, ordinances, laws, regulations, charges, taxes and assessments and any conditions which a current and accurate survey might show and subject to covenants restricting its use in accordance with the Maintenance/Development Plan and the conditions set forth in Section 10 below (the "IMPLEMENTATION OF THE MAINTENANCE/DEVELOPMENT PLAN").

(c) The deed(s) also shall reserve a reversionary interest and lien in favor of the BLBA as provided in Section 15 below.

(d) At closing, Purchaser shall pay all costs for recording the deed(s) and any related transfer documents. Purchaser shall also pay any recording or transfer tax which may be due upon a sale of a Property. Purchaser shall be responsible for having the Property listed in Purchaser's name with the Jefferson County Tax Assessor.

(e) As the BLBA is exempt from ad valorem taxes, taxes, storm water fees, and assessments will not be prorated at closing. Possession of the Property shall be given to Purchaser at closing. Purchaser shall pay at closing all costs for recording the deed and any related transfer documents. Purchaser shall also pay any recording or transfer tax which may be due upon a sale of the Property. Purchaser shall be responsible for having the property assessed for taxes to Purchaser with the Jefferson County Tax Assessor.

4. TITLE MATTERS. Following the conclusion of the quiet title action and prior to closing, Purchaser shall obtain at its own cost and expense a title insurance commitment, and shall promptly provide the BLBA with a copy of such commitment. Purchaser shall be responsible for the cost of the premium for any policy of title insurance desired by Purchaser.

5. **SURVEY.** Purchaser, at its expense, may obtain a survey of the Property. Purchaser shall provide a copy of any such survey it obtains to the BLBA within seven (7) days of Purchaser's receipt thereof.

6. **INSPECTION AND ENTRY.** Upon its receipt of the tax deed to the Property, the BLBA will provide written notice of such receipt of the tax deed to Purchaser. Purchaser shall have thirty (30) days following the date of such notice (the "Inspection Period") to enter upon the Property, upon the giving of reasonable notice to the BLBA, for the purposes of surveying, testing, inspecting or investigating the Property; provided, however, that (i) the foregoing limited right to enter upon the Property shall not be construed or deemed to grant to Purchaser any right to use, possess or occupy the Property and (ii) Purchaser shall keep the Property free and clear of any liens arising from or relating to any such activities and shall indemnify and hold the BLBA free and harmless for any loss, damage, claim, suits or expenses resulting from any such activities. The indemnification and agreement contained in this Agreement to hold the BLBA harmless shall survive the closing or the earlier termination of this Agreement as expressly provided herein. In the event Purchaser objects to any matter disclosed in connection with such activities, Purchaser may elect to terminate this Agreement prior to the end of the Inspection Period by giving notice to the BLBA, whereupon the BLBA shall refund the Earnest Money to Purchaser without interest, which Earnest Money Purchaser shall accept in full satisfaction of any and all claims under or related to this Agreement.

7. **ZONING.** The BLBA assumes no responsibility for the changing of the current zoning classification of the Property in any way or manner, and any change in zoning desired by Purchaser shall be accomplished by Purchaser at its own cost and expense. Purchaser acknowledges and agrees that the BLBA has made no warranty or representation concerning the likelihood of approval of any change in zoning desired by Purchaser.

8. **OBLIGATION TO MAINTAIN/DEVELOP THE PROPERTY.** Subject to the mutual covenants and the other terms and conditions set forth herein, Purchaser hereby commits to maintain and/or develop the Property and to carry out its obligations and duties as set forth herein and in the Maintenance/Development Plan, which shall survive the closing and shall be incorporated into the deed. Purchaser has represented to the BLBA that it will use good faith efforts to obtain financial resources to maintain and/or develop the Property according to the

Maintenance/Development Plan. Purchaser shall submit a budget and other information the BLBA may request to satisfy the BLBA of Purchaser's ability to maintain and/or develop the Property in accordance with the Maintenance/Development Plan.

9. COMPLIANCE WITH LAWS; RESPONSIBILITY FOR TAXES AND OTHER CHARGES. Purchaser shall comply with land use regulations, codes and laws affecting the payment of taxes, leasing, acquisition, ownership, use, improvement and development of the Property, and nothing in this Agreement constitutes an exemption or grant of a variance from applicable codes and laws. Purchaser will be responsible for property, ad valorem, any other taxes, municipal liens, or fines following the closing.

10. IMPLEMENTATION OF THE MAINTENANCE/ DEVELOPMENT PLAN.

(a) Within fifteen (15) days of closing, Purchaser shall secure any existing structure (including boarding openings where required), shall remove any grass and weeds in excess of twelve (12) inches in height, and shall remove all debris from the Property.

(b) If the Maintenance/Development Plan involves the construction of permanent improvements, construction of those permanent improvements shall commence within three (3) months of the date of closing. If implementation of the Development Plan does not include permanent improvements, implementation of the Maintenance/Development Plan must begin within forty-five (45) days of the date of closing, including any maintenance or development of fences or gardens. At a minimum, commencement shall include, but not be limited to, the Purchaser having obtained all necessary permits to perform the work required by the Maintenance/Development Plan AND work shall have actually and physically begun at the site in accordance with the Maintenance/Development Plan.

(c) "Substantial Compliance" (as defined in Section 11 of this Agreement) of the Maintenance/Development Plan shall be completed on or before the Construction Deadline (as defined in the Maintenance/Development Plan), provided that such Construction Deadline may be extended for delays due to strikes, acts of God, enemy or terrorist action, civil commotion, fire, other casualty, or for other good cause determined in the BLBA's sole discretion. To be effective, any extension of the Construction Deadline must be in writing and signed by an authorized representative of the BLBA.

(d) Purchaser shall comply with all federal, state, county, city, town and other applicable laws, ordinances, rules and regulations and all orders and rules of any duly constituted authorities affecting the Property, or the use and occupancy of the Property.

(e) Purchaser shall remedy any and all outstanding building and zoning code violations at the Property on or before the Construction Deadline.

(f) Purchaser shall not create or allow any nuisance to exist in or on the Property.

(g) After the date of closing, at no time while this Agreement is in effect shall purchaser allow the Property to remain open or unsecured and/or to have grass and weeds in excess of twelve (12) inches in height.

(h) Purchaser shall pay when due all taxes, liens, judgments, assessments, sewer and water charges and environmental clean-up costs as required by any governmental authority with appropriate authority affecting or pertaining to the Property and/or the Purchaser, and Purchaser shall furnish evidence of payment of same on the BLBA's demand.

(i) The terms, requirements and conditions of this Section 10 shall survive the closing.

11. CERTIFICATE OF SUBSTANTIAL COMPLIANCE.

(a) On or before the Construction Deadline, time being of the essence, Purchaser shall provide the BLBA with copies of any and all building permits, certificates of completion, certificates of occupancy, and/or other similar permits or certificates obtained for the Property as may be required by any Laws or as may be reasonably requested by the BLBA (the "Certificates") and any drawings, plans, receipts, photographs, specifications and/or other documentation reasonably requested by the BLBA confirming that Purchaser has completed the Maintenance/Development Plan.

(b) At a mutually agreeable time, Purchaser will allow BLBA employees and/or its agents access to the Property for the purpose of inspecting the Property to assist in the determination as to whether Purchaser is in Substantial Compliance (as defined below) with the Maintenance/Development Plan.

(c) As set forth in this Section 11, the BLBA shall determine within a reasonable time following the Construction Deadline or request of Purchaser, whichever occurs first, whether Purchaser is in "Substantial Compliance" (as defined herein) with the Maintenance/Development Plan. For the purpose of this Agreement, "Substantial Compliance" shall mean (i) completing the

Project in accordance with the Maintenance/Development Plan on or before the Construction Deadline; (ii) completing the Project in a good and workmanlike manner; and (iii) applying for and receiving any and all Certificates (as defined in Section 11(a) above) as may be required by any Laws.

(d) If the BLBA determines in its sole but reasonable discretion that Purchaser is in Substantial Compliance with the Maintenance/Development Plan, it shall issue Purchaser a Certificate of Substantial Compliance, which Certificate of Substantial Compliance shall be issued within twenty (20) days from the date of such inspection. Such Certificate of Substantial Compliance shall release the reversionary interest and lien in favor of the BLBA as provided in Section 15 below with respect to the Property for which the Certificate of Substantial Compliance was issued and shall be in proper form for recording in the Office of the Probate Judge.

(e) The terms, requirements and conditions of this Section 11 shall survive the closing.

12. OBLIGATION FOR ESTATE PLANNING. As a condition of closing and prior to closing, Purchaser shall provide to the BLBA an affidavit certifying the existence of a will or trust listing the Property.

13. INDEMNITY. Purchaser shall indemnify, defend, and hold the BLBA harmless from all liabilities and claims for damages and/or suits for or by reason of or arising from or in connection with the Project, including, but not limited to (i) any injury or injuries to any person or persons or property of any kind whatsoever, including Purchaser, its agents or employees or third persons, from any cause or causes whatsoever, (ii) the BLBA's execution of this Agreement, including the BLBA's sale of the Property to Purchaser, (iii) liabilities or claims occasioned by any activity carried on by Purchaser in connection with the Maintenance/Development Plan or this Agreement, or (iv) relating to the Property, and Purchaser hereby covenants and agrees to indemnify, defend, and save the BLBA harmless from all liabilities, charges, expenses (including attorneys' fees) and costs on account of or by reason of any such injuries, liabilities, claims, suits or losses however occurring or damages growing out of same.

14. DEFAULT PRIOR TO CLOSING. If Purchaser fails to perform any condition or term of covenant of this Agreement prior to closing, the Purchase Price shall be forfeited to the BLBA, and the BLBA may elect to terminate this Agreement or enforce the same in accordance with any existing statutory or common law rights or remedies in equity or law, including specific

performance. If the BLBA fails to perform any condition or term of covenant of this Agreement, the Purchase Price shall be returned to Purchaser, and Purchaser agrees that the return of the Purchase Price shall be its sole remedy, whereupon this Agreement shall be terminated and canceled and the BLBA shall be released from any and all liability or obligation to Purchaser in connection with this Agreement.

15. DEFAULT AFTER CLOSING; REMEDIES.

(a) After closing, the occurrence of any one or more of the following and the continuance thereof for a period of thirty (30) days after written notice thereof is given by the BLBA to Purchaser, provided that, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of Purchaser to commence to cure within such thirty (30) day period and to prosecute the same with due diligence, shall constitute an event of default under this Agreement:

(i) Purchaser fails to secure any structure within the time required by Section 10 of this Agreement.

(ii) Purchaser fails to commence implementation of the Maintenance/Development Plan within the time required by Section 10 of this Agreement.

(ii) Purchaser fails to achieve Substantial Compliance as evidenced by a Certificate of Substantial Compliance on or before the Construction Deadline or any extension thereof made pursuant to this Agreement.

(iii) Purchaser takes any action prohibited by this Agreement or fails to take any action required by this Agreement, including completion of the Maintenance/Development Plan.

(iv) Purchaser sells or transfers all of the Property or any interest in the Property prior to receiving a Certificate of Substantial Compliance without the prior written consent of the BLBA. The prior written consent to any particular sale or transfer will in no way operate as a consent to any future sales or transfers occurring after such consent is given. Any transfer of a majority of the stock or membership interests of Purchaser (or the transfer of more than 50 percent in interest of Purchaser if Purchaser is a partnership) whether in one or a series of transactions, and any merger or consolidation of Purchaser with any other entity, shall be deemed to be a sale or transfer hereunder. Consent to such a transfer prior to the Completion Date shall, however, not be unreasonably withheld as long as Purchaser (i) retains an ownership interest in the Property or in

any business entity to which the Property shall be transferred, and (ii) retains control of, and responsibility for, implementing the Development Plan.

(b) The deed from BLBA to Purchaser shall contain a reversionary interest in favor of the BLBA under which the BLBA, at its option, may regain title in and to a Property in if an event of default occurs which is not cured within the applicable cure period set forth herein. At closing, Purchaser shall execute a limited power of attorney naming the BLBA as attorney-in-fact with the authority to execute a quitclaim deed to the applicable Property in favor of the BLBA in the event such reversion is triggered, which power of attorney shall be held in escrow by the BLBA as security for such reversionary interest. Prior to exercising any such reversion, the BLBA shall have a reasonable period of time to examine, inspect and investigate the Property to determine, in the BLBA's sole discretion, whether the Property is acceptable to the BLBA for re-acquisition. In the event the BLBA elects to re-acquire the Property, Purchaser shall indemnify and hold the BLBA harmless from and against any and all claims, liens and liabilities asserted against the BLBA or the Property as a result of any act or omission by Purchaser during, or in connection with, Purchaser's ownership of the Property.

In the event the BLBA exercises its option to reacquire the Property, Purchaser shall re-convey the Property to the BLBA free and clear of all mortgages, liens of any kind, encumbrances, leases, tenancies, security interests, covenants, conditions, restrictions, rights-of-way, easements, judgments or other matters affecting title except for such exceptions to title existing at the time the Property was conveyed to Purchaser by the BLBA or such other title matters to which the BLBA does not object.

(c) Upon the revesting in the BLBA of title to all or any part of the Property under this Agreement, the BLBA shall use its commercially reasonable efforts to resell the Property as soon as and in such manner as the BLBA shall find feasible to a qualified and responsible party or parties (as determined by the BLBA in its sole and absolute discretion) who will assume the obligation of making or completing such other improvements as shall be satisfactory to the BLBA and in accordance with the uses specified for the Property in the Maintenance/Development Plan. Upon resale of the Property, the proceeds thereof shall be applied as follows:

(i) first, to reimburse the BLBA for all costs and expenses incurred by the BLBA, including salaries of personnel, in connection with the recapture, management, and resale

of the Property; all taxes, assessments, and water and sewer charges with respect to the Property; any payments made or necessary to be made to discharge any encumbrances or liens existing on the Property at the time of re-vesting of title thereto in the BLBA or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations incurred with respect to, defaults, or acts of Purchaser, its successors or transferees; any expenditures made or obligations incurred with respect to the making or completion of the Improvements or any part thereof on the Property; and any other amounts otherwise owing the BLBA by Purchaser;

(ii) second, to reimburse Purchaser up to the amount equal to the sum of the Purchase Price paid by it for the Property and the monies actually spent making any of the Improvements, less any gains or income made from the use of the Property; and

(iii) Any balance remaining after such reimbursements shall be retained by the BLBA as its property.

(d) In the event the BLBA elects not to so re-acquire a Property as provided in Section 15(b), then upon any subsequent sale of or transfer of title to the Property by Purchaser, the BLBA shall be entitled to receive a sum equal to the difference between the fair market value of the Property, as determined by an appraisal obtained by an independent, certified appraiser designated by the BLBA, and the purchase price of the Property, plus interest on such sum at six percent (6%) per annum, calculated from the closing date through the date of such repayment to the BLBA. The BLBA's right to receive such payment upon Purchaser's sale of the Property shall constitute a lien on the Property and a covenant running with the land and shall be set forth in the deed from the BLBA to Purchaser.

(e) The provisions of this Section 15 shall survive the conveyance of the Property to Purchaser and the terms, requirements and conditions of Sections 15(b), 15(c) and 15(d) shall be set forth in the deed from the BLBA to Purchaser and shall be specifically enforceable by the BLBA.

(f) Purchaser agrees to assume the risk of making any improvements to the Property or investing any money therein and acknowledges the risk that the Property or portions thereof may be subject to reversion to the BLBA if the Purchaser fails to strictly comply with the Maintenance/Development Plan.

16. **RIGHT OF ENTRY.** For the purpose of assuring compliance with this Agreement, BLBA, its agents, officers and employees shall have the right to enter on and inspect the Property at reasonable times upon prior notice to and with the consent of Purchaser, which consent shall not be unreasonably delayed, conditioned or withheld.

17. **SUBORDINATION.** The BLBA acknowledges that all terms and conditions of this Agreement, including the Maintenance/Development Plan, and the reversionary interest and lien in favor of the BLBA as provided in this Agreement, shall be subject and subordinate to any purchase money or construction mortgage given by Purchaser to an unrelated, institutional third-party lender to finance the acquisition of the Property and/or the implementation of the Maintenance/Development Plan.

18. **EXTENSIONS.** If Purchaser determines that it cannot completely perform all of Purchaser's obligations within the time frame specified in this Agreement, Purchaser may request an extension in writing from the BLBA. Extensions may be granted at the sole discretion of the BLBA.

19. **PURCHASER'S REPRESENTATIONS.** Purchaser hereby represents that:

- a. Purchaser has not failed to perform in prior transactions with the BLBA;
- b. Purchaser has not owned properties that became delinquent in ad valorem tax payments and remained delinquent in ad valorem tax payments during their ownership;
- c. Purchaser has not been barred from transactions with local government entities;
- d. Purchaser has sufficient experience and capacity to perform property maintenance;
- e. Purchaser does not own properties that have any unremediated citation for violation of federal, state, and/or local codes and ordinances;
- f. Neither Purchaser nor any of Purchaser's family members have used the Property as his or her personal residence (except as a tenant) at any time during the twelve (12) months immediately preceding the date of this Agreement.
- g. Neither Purchaser nor any of Purchaser's family members owned the Property during a period of time when the Property became delinquent in ad valorem tax payments.
- h. Purchaser has the full right, capacity, power and ability to enter into this Agreement and stands ready to perform this Agreement and the transactions contemplated hereby.

20. REAL ESTATE COMMISSION. Purchaser represents that no real estate commission or brokerage fee shall be due or paid as a result of the sale of the Property, and shall indemnify and hold the BLBA harmless from and against any and all claims, liabilities, suits, damages, causes of action, judgments, verdicts, expenses or costs arising from any claim against the BLBA by any broker, agent, salesman, or representative for any fees or commissions claimed by or through Purchaser.

21. GOVERNING LAW. This Agreement shall be governed by and performed in accordance with the laws of the State of Alabama. Purchaser submits to the non-exclusive jurisdiction of the courts located in Jefferson County, Alabama, and waives any objection to venue in the courts of Jefferson County, Alabama.

22. NOTICES. All notices that may at any time be required to be given hereunder shall be deemed to have been properly given if sent by registered or certified mail, postage prepaid, or by personal delivery, and addressed, if sent to Purchaser, as follows:

Birmingham, Alabama 35____
Attention:

or, to the BLBA as follows:

Birmingham Land Bank BLBA
Birmingham City Hall
710 North 20th Street
Birmingham, Alabama 35203
Attn: Eric Fancher

with copy to:

City of Birmingham Law Department
Room 600, City Hall
710 North 20th Street
Birmingham, Alabama 35203
Attention: James C. Stanley

23. **CAPTIONS.** The captions of sections in this Agreement are used for convenience only and they in no way define, limit or prescribe the scope or intent of this Agreement or any provisions hereof.
24. **BINDING EFFECT.** This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the BLBA and Purchaser, respectively.
25. **ASSIGNMENT.** This Agreement shall not be assigned or transferred in any way by Purchaser unless the BLBA expressly consents to such assignment or transfer in writing.
26. **RELATIONSHIP; NO THIRD-PARTY BENEFICIARY.** The BLBA and Purchaser agree that nothing contained in this Agreement nor any act of Purchaser or of the BLBA shall be deemed or construed by either of the parties hereto or by third persons to create any relationship of principal and agent, or of a limited or a general partnership, or of a joint venture, or of any association or relationship between the BLBA and Purchaser other than as set forth herein. Neither the BLBA nor Purchaser shall have the right to make any representations for or on behalf of the other. This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third-party beneficiary or otherwise.
27. **TIME OF ESSENCE.** Time is expressly declared to be of the essence in the performance of this Agreement.
28. **ENTIRE AGREEMENT; AMENDMENT.** This Agreement constitutes the entire agreement and understanding between the BLBA and Purchaser with respect to the Property and all understandings and agreements heretofore existing are superseded by this Agreement. There are no oral agreements, warranties or representations collateral to or affecting the Property except as may be expressly set forth in this Agreement. No change or alteration to this Agreement shall be binding upon the BLBA or Purchaser unless it is in writing and is signed by both the BLBA and Purchaser.

IN WITNESS WHEREOF, the parties hereof have caused this Agreement to be executed and sealed, in duplicate originals, by their duly authorized officers as of the day and year first above written.

ATTEST:

BIRMINGHAM LAND BANK BLBA

By: _____
Secretary

By _____
Chair

PURCHASER

Exhibit A

**To the Property Acquisition and Transfer Agreement (“Agreement”)
Between Purchaser (as defined below and in the Agreement)
and the Birmingham Land Bank Authority (“BLBA”)**

DESCRIPTION OF THE “PROPERTY”

Tax parcel identification number:

Name of the owner who last assessed the property for taxes:

Year of the tax sale:

Legal Description:

Address:

Exhibit B

**To the Property Acquisition and Transfer Agreement (“Agreement”)
Between Purchaser (as defined below and in the Agreement)
and the Birmingham Land Bank Authority (“BLBA”)**

MAINTENANCE/DEVELOPMENT PLAN

COMES NOW, Purchaser (as defined below and in the Agreement) to prescribe, to agree to perform, and to promise to complete its Maintenance/Development Plan for the Property (as defined below and in the Agreement) as set forth herein:

PART I. Background Information.

Purchaser’s Exact Legal Name: _____

Name of Purchaser’s Point of Contact: _____

Purchaser’s Legal Status (check one):

- 1 Individual
- 1 Proprietorship
- 1 Partnership
- 1 Corporation
- 1 L.L.C.

Purchaser’s Identity:

If an individual, Social Security Number of Purchaser: _____

If other than an individual, charter or state ID No.: _____

If other than an individual, state of inc./organization: _____

If other than an individual, Federal Tax ID No.: _____

Purchaser’s Mailing Address: _____

Purchaser’s Physical Address: _____

Purchaser’s Telephone Number: _____

Purchaser’s Mobile (to receive texts): _____

Purchaser’s Email Address: _____

The "Property" referred to in this Maintenance/Development Plan shall include the following described real property and the personal property thereon:

Property's Street Address: _____

Property's Legal Description: _____

Property's Parcel Identification No.: _____

Purchaser's proposed use of the Property (check one):

- 1 Owner Occupied Residential
- 1 Rental/Lease/Lease-to-Own Residential
- 1 Resale to an Owner-Occupant
- 1 Move in a Family Member
- 1 Non-Profit Use
- 1 Owner-Run Business or Commercial
- 1 Rental/Lease/Lease-to-Own Business or Commercial
- 1 Industrial
- 1 Other: _____

If a residential property and known, adults who will reside in the residence:

Name: _____	Relationship to Applicant: _____
Name: _____	Relationship to Applicant: _____
Name: _____	Relationship to Applicant: _____
Name: _____	Relationship to Applicant: _____

PART II. Project Description.

The Purchaser agrees that the Purchaser will make certain improvements to the Property, including the following:

1. That the premises of the Property shall be maintained in accordance with all laws governing grass and weeds and remain so at all times;
2. That the Property—in its entirety, both improvements and land—shall be brought into compliance with all applicable technical, building, and safety codes adopted by the City for the

Property's intended use and occupancy no later than _____ number of days following the date of closing as contemplated by the Agreement ("the Construction Deadline") [where permanent improvements are being constructed, this number may not be greater than three hundred sixty-five (365) days following the date of closing, and where no permanent improvements are being constructed, this date may not be greater than one hundred twenty (120) days following the date of closing];

3. That the premises of the Property shall be immediately treated by a licensed pest control service for the elimination of vermin, rodents, and infestations of insects and shall be re-treated on a monthly basis until such time that Purchaser receives a Certificate of Substantial Compliance from the BLBA as contemplated by the Agreement;
4. That the improvements to the Property shall include, at a minimum, the scope of work contemplated by the attachment set forth in **Exhibit B-1** hereof, which is the Gantt chart for implementation of the improvements to the Property contemplated by this Maintenance/Development Plan;
5. That the improvements to the Property shall include, at a minimum, the scope of work contemplated by the attachments set forth in **Exhibit B-2** hereof, which is a compilation of any and all quotes, specifications, and/or engineering requirements that define the scope of the Maintenance/Development Plan; and
6. That the following described work that is not otherwise set forth in **Exhibits B-1** or **B-2** hereof shall be completed in a workmanlike manner on or before the Construction Deadline:

(attach additional sheets if necessary).

(Items 1-6 altogether "the Timeline").

Purchaser agrees to satisfy all provisions of the Timeline on or before the Construction Deadline.

PART III. Construction Readiness.

If applicable, the Purchaser has attached hereto as **Exhibit B-2** hereof a quote or quotes from a contractor or contractors who is/are licensed to do business in the City of Birmingham and the State of Alabama for the scope and type of work contemplated by this Maintenance/Development Plan. Purchaser represents to BLBA that any contractor or contractors identified herein is/are ready, willing, and able to complete the work contemplated by this Maintenance Development Plan. Purchaser further represents that any contractor or contractors identified herein agree that they can complete their work in the time contemplated by the Gantt chart attached hereto as **Exhibit B-1** hereof.

Name of Contractor: _____

Name of Contractor’s Point of Contact: _____

Contractor’s Mailing Address: _____

Contractor’s Physical Address: _____

Contractor’s Telephone Number: _____

Contractor’s Mobile (to receive texts): _____

Contractor’s Email Address: _____

If more than one contractor, please provide the information requested above on additional sheets of paper for each contractor.

PART IV. Budget and Financial Ability to Implement.

The total budget to accomplish and implement the Maintenance/Development Plan, including regular maintenance obligations occurring before the Construction Deadline is:

\$ _____

Purchaser represents to BLBA that Purchaser presently has funding available to complete the Maintenance/Development Plan and that Purchaser is ready, willing, and able to invest the full budget amount to complete the work contemplated thereby.

As **Exhibit B-3** hereof, Purchaser has attached some form of proof of Purchaser’s present financial ability to implement the Maintenance/Development Plan and to expend the capital necessary to fully and completely implement the budget identified above. **[By way of example only, proof of Purchaser’s present financial ability could include a letter from Purchaser’s bank**

confirming that Purchaser has sufficient funds available to satisfy the budget, evidence of access to a line of credit, or a bank statement (with all account identifying information redacted).]

For projects with a budget in excess of \$50,000, please provide three credit references, at least one of which should be a bank reference:

1. Name of Credit Reference: _____
Relationship to Purchaser: _____
Mailing Address: _____
Phone Number: _____
Email Address: _____

2. Name of Credit Reference: _____
Relationship to Purchaser: _____
Mailing Address: _____
Phone Number: _____
Email Address: _____

3. Name of Credit Reference: _____
Relationship to Purchaser: _____
Mailing Address: _____
Phone Number: _____
Email Address: _____

Exhibit B-2
to the Maintenance/Development Plan
Quotes, Plans & Specifications

*Purchaser attaches under cover of this **Exhibit B-2** a compilation of any and all quotes, specifications, and/or engineering requirements that define the scope of the Maintenance/Development Plan.*

This/these attachment(s) should include where possible a quote or quotes from a contractor or contractors who is/are licensed to do business in the City of Birmingham and the State of Alabama for the scope and type of work contemplated by this Maintenance/Development Plan.

Exhibit B-3
to the Maintenance/Development Plan
Proof of Financial Ability to Implement

*Purchaser attaches under cover of this **Exhibit B-3** some form of proof of Purchaser's present financial ability to implement the Maintenance/Development Plan and to expend the capital necessary to fully and completely implement the budget identified in the Maintenance/Development Plan.*