

TRUST FOR ARCHITECTURAL EASEMENTS

APPLICATION FOR DONATION

1906 R STREET, NW • WASHINGTON, DC 20009 • 1-888-831-2107 • WWW.ARCHITECTURALTRUST.ORG

I, the property owner signing below, wish to donate a historic preservation easement, also known as a preservation restriction in the Commonwealth of Massachusetts, to the Trust for Architectural Easements (the Trust). I recognize that donation of a preservation restriction requires certain approvals and processing, and I hereby request and authorize the Trust to process the preservation restriction donation on my behalf, for which purpose I am providing the following information:

DONATION INFORMATION

PROPERTY

Address: _____
City: _____ County: _____ State: _____ ZIP: _____
Year Built: _____ No. of Units in Bldg: _____ Property Type: Residence____ Commercial____ Condominium____
Historic District or Individual Listing Name _____ Date Listed, if known: _____
Est. Fair Mkt. Value \$ _____ Est. Square Feet _____ Date purchased if within 12 months: _____
Do you plan to change the property's exterior within 12 months? _____ Do you intend to sell the property within 9 months? _____
Do you intend to convert the property to a condominium within 9 months? _____

OWNER

Owner as Listed on Deed: _____
Social Security Number or EIN: _____
List Other Owners and their Social Security Numbers: _____

If Corporation, Title and Authorized Signer. If Partnership or Trust, Names of Partners or Trustees: _____

Primary Contact: _____ Relationship to Owner: _____
Mailing Address: _____
Home Phone: _____ Work: _____ Cell: _____
Fax: _____ Email Address: _____ Preferred Contact Method: _____

MORTGAGE

The Trust will not accept a preservation restriction donation unless all mortgage holders subordinate their interest in the property to the conservation purpose of the Preservation Restriction Agreement. Please indicate below the name(s), telephone number(s) and loan number(s) of all mortgage holders. (Condominium unit owners need not fill out this section.)

First Mortgage: Yes ___ No ___ Refinance: Previous 90 days? ___ Next 270 days? ___
Lender: _____ Phone: _____ Loan # _____

Second Mortgage or Home Equity: Yes ___ No ___ Refinance: Previous 90 days? ___ Next 270 days? ___
Lender: _____ Phone: _____ Loan # _____

DONOR PAYMENTS

I understand that I am responsible for the following:

APPRAISAL — A qualified, independent appraisal is required for my preservation restriction donation. Upon my request, the Trust will provide me with a list of appraisers with prior experience in the valuation of preservation restrictions. I am responsible for selecting, contracting and paying the appraiser.

LENDER FEES — If I have financing on my property, a subordination from each mortgage lender is required. On my behalf, the Trust will coordinate requesting subordination from each mortgage lender and will advance payment of the lender fees from my deposit (see next page). Fees typically range between \$150 and \$300 for this service and are charged by the lending institution for each mortgage subordinated.

CASH CONTRIBUTION — I understand that when the Trust accepts a preservation restriction donation it pledges to monitor and administer the restriction in perpetuity. Since the Trust receives no government funding and has no other sources of income, it requests preservation restriction donors to make a cash contribution to cover current operating costs and fund the Trust's long term Stewardship Fund. The Stewardship Fund is reserved for future monitoring and administration purposes. In connection with my preservation restriction donation, I agree to make a cash contribution to the Trust equal to \$ _____. A portion of my cash contribution, \$1,400 per preservation restriction donation, is considered value paid for services provided by the Trust.

DEPOSIT — The Trust requires a good faith deposit of \$1,000 upon accepting this application, payable to the Trust for Architectural Easements. If I choose to withdraw my application, or the necessary approvals cannot be obtained for any reason, the Trust will promptly refund the deposit to me less any lender fees advanced on my behalf as described on the previous page. If I do not withdraw my application, the good faith deposit, less any lender fees advanced, will be applied to the cash contribution.

You may pay your deposit by personal check or, if you prefer, one of the following credit cards. If by credit card, please fill out this box completely. VISA ___ Master Card ___ American Express ___

Credit Card Number: _____ Expiration Date: ___/___

Print the name as it appears on the card and the cardholder's billing address:

Cardholder's Signature: _____ Date: _____ Amount: \$ _____

PROCESSING AND CLOSING

PROCESSING — Due principally to the time required for governmental certification and lender subordination, processing of a preservation restriction takes an average of nine (9) months. During the donation process, plans to refinance the property, change ownership or change the property's exterior require immediate notification to the Trust and may cause processing delays.

DONATION CLOSING — When all approvals have been obtained, processing is complete and the Trust agrees to accept my donation, the Trust will forward me the Preservation Restriction Agreement to effect the preservation restriction donation to the Trust. I agree to close my preservation restriction donation and make my cash contribution within the timeframe agreed to in the closing package.

DISCLOSURES

Please be advised that to claim a federal, state and/or local income tax deduction for a preservation restriction donation to the Trust, the preservation restriction donation must meet the requirements of Internal Revenue Code Section 170, accompanying federal regulations, and any applicable state and local regulations. Donor, in consultation with his independent professional tax advisor, is responsible for determining whether donor is eligible for any tax deduction resulting from the preservation restriction donation. The value of the preservation restriction donation must be determined by a qualified, independent professional appraiser. The Trust will not accept a preservation restriction donation that it believes has been overvalued and retains the right to refuse any preservation restriction donation for any reason.

Donor understands and acknowledges that acceptance of a preservation restriction donation by the Trust does not constitute any assurance that the donor will be eligible for a tax deduction or that the appraised value is accurate or that it will not be challenged by the Internal Revenue Service. The Trust recommends that the donor obtain independent professional advice to assess the legal, financial and tax considerations of making the preservation restriction donation and cash contribution to the Trust.

I, the property owner, agree to the terms and conditions of this agreement and have read and understand the disclosures provided.

PROPERTY OWNER:

PROPERTY OWNER:

TRUST FOR ARCHITECTURAL EASEMENTS:

Signature

Signature

Signature

Printed Name

Printed Name

Printed Name

Title

Title

Title

Date

Date

Date

Local Trust Representative: _____

Phone: _____ Email: _____