

Augustana College Gift Acceptance Policy and Procedures

I. Gift Acceptance Policies

A. Guiding Principles

In order to effectively protect the interests of Augustana College, and the persons and other entities supporting its programs, these policies and procedures are designed to assure that all gifts received by Augustana are structured to provide maximum benefit to all parties. The goal is to encourage funding for educational purposes consistent with mission and needs of Augustana College without encumbering the college with gifts that may prove to generate more cost or liability than benefit.

The Gift Acceptance Policy is intended to serve the needs of College staff and Gift Advisory Committee members in the acceptance and administration of proposed gifts to the College. Augustana College solicits and accepts gifts when the use of the gift advances its mission of offering a challenging education that develops the qualities of mind, spirit and body necessary for students to discern their life's calling of leadership and service in a diverse and changing world. Gifts may be made by individuals or organizations. Organizational donors include partnerships, corporations, foundations, government agencies, or other entities. Augustana College may deny a proposed gift from any donor.

Where appropriate, gift acceptance is also carefully coordinated with legal counsel and departments impacted to assure that acceptance, use and administration of the gift is compatible with the mission, operation and goals of Augustana College. Approval of all involved parties is required for acceptance of *unusual gifts, such as business interests or privately held stock*. Approval of gifts of cash or readily marketable securities is assumed unless there are restrictions or other extenuating circumstances. Gifts that require donor oversight or advisory committees to administer will generally not be accepted, unless the College retains control of the gift and the administration process, including appointment of any committee related to the gift. Acceptance of a gift extends to all agreed upon restrictions.

The acceptance of any gift does not imply or mean that the College endorses or approves of the donor's views, opinions, businesses, or other activities. The College will not, however, accept gifts obtained by illegal means.

The Office of College Advancement has primary responsibility for the cultivation, solicitation, and stewardship of philanthropic gifts in accordance with all college policies.

B. Conflict of Interest

Augustana College will urge all prospective donors to seek the assistance of independent professional legal, tax and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. Donors are responsible for ensuring that any proposed gift to Augustana College meets their charitable, financial, and estate planning goals. It is not within the province of Augustana College or its staff to give legal, accounting, tax, or other advice to donors or prospective donors.

Augustana College will comply with the Model Standards of Practice for the Charitable Gift Planner promulgated by the National Association for Charitable Gift Planners, and the Donor's Bill of Rights, promoted by Council for Advancement and Support of Education.

C. Restrictions on Use of Gift

While the primary goal of Augustana College is to obtain unrestricted dollars to support its mission, it will accept gifts from contributors who wish to restrict the use of a gift, provided there is a demonstrated need for such gift and the restrictions are deemed by Augustana College to be appropriate, manageable, and consistent with its mission. Donors may also direct that contributions be used for a defined special purpose or endowment fund. Gifts will not be accepted if restrictions on the gift violate any policy of Augustana College, if they are inconsistent with Augustana College's stated charitable purpose, or if the President of the College determines that acceptance of the gift is not in the best interests of the College. Routine restrictions may be approved by the Office of College Advancement or the Gift Advisory Committee. Restrictions that are not routine or that may fall into the category of a prohibited restriction must be approved by the President of the College, after consultation with the Gift Advisory Committee. .

D. Employees Serving as Estate Personal Representative or Executor

No one involved in the cultivation or design of gifts covered by this policy (including but not limited to all Augustana College employees, Augustana College gift officers, officers of Augustana College, and Augustana College Gift Advisory Committee) may knowingly act as personal representative or executor of any estate where Augustana College or any other affiliate is a beneficiary. Exceptions to this policy may be made by the President of Augustana College.

E. Augustana College Serving as Estate Personal Representative, Executor or Power of Attorney

Augustana College will not act as personal representative, executor or power of attorney of any estate. This policy exists because of the potential conflict of interest, or appearance of such, that serving in these roles presents.

F. Disposition of Gifted Assets

Non-cash gifts that are not used for mission related educational purposes, if accepted, will be sold as soon as practical. Assets will not be held to speculate on market fluctuations.

II. Gift Advisory Committee

A. Committee Role

The Gift Advisory Committee (“GAC”) is comprised of the Executive Vice President for External Relations, the Chief Financial Officer, the Controller, and the Assistant Vice President of Individual Giving & Estate Gift Planning. Other college personnel will be consulted where necessary. The President of the College will have ultimate right of approval of all proposed gifts. All potential gifts in excess of \$25,000 are subject to review by the Gift Advisory Committee. As outlined in this document, the decision to accept certain types of gifts must be reviewed by the Gift Advisory Committee before notification of acceptance is given to the potential donor. The GAC shall exercise reasonable prudence and caution when considering a gift that may present a potential conflict of interest involving any current serving committee member. The GAC will review the Gift Acceptance Policy and Procedures periodically and recommend any necessary changes to the President of the College.

B. Documents Submitted for Review

If review by GAC is required, a proposed gift arrangement must have the pertinent documents for review submitted prior to GAC review in order to be considered. These documents may include the following:

1. Gift Agreement Proposal
2. Financial Information Summary
3. Summary of Goals, Objectives and Recommendations
4. Illustrations of the estate plan or flow chart
5. Corporate Resolution or other form of authorization
6. Real Estate documentation:
 - a. Real Estate Data Sheet
 - b. Donor Real Estate Questionnaire
 - c. Environmental Assessment
7. Closely-held stock appraisal required by IRS Regulation Section 1.170A-13(c)(3)

III. Types of Gifts

A. General

The following types of gifts are generally accepted by Augustana College without review by the Gift Advisory Committee:

Cash – cash and check are acceptable and made payable to Augustana College as the donor so designates based on the gift scenario.

Readily Marketable Securities – Marketable securities may be transferred to an Augustana College account maintained at one or more brokerage firms or delivered physically with the appropriate donor documentation.

Cryptocurrency - Digital currency will generally be accepted by Augustana College without review by the Gift Advisory Committee. In accordance with this Gift Acceptance Policy, all contributions of cryptocurrency are converted to cash immediately upon acceptance. Once transferred to Augustana College, cryptocurrency cannot be refunded to the donor for any reason.

Bequests – Acceptable both from will or revocable living trusts.

Augustana College welcomes and actively seeks unrestricted gifts through estate bequests to support the mission and vision of the college. The college honors the generosity of unrestricted bequest donors after their lifetimes through the Augustana Founders giving society. The first \$500,000 of unrestricted bequests received in any fiscal year will generally be directed to the operating budget, with any subsequent bequests, unless otherwise specified by the President, directed to unrestricted endowment (quasi-endowment). The President will determine the disposition of gifts received by bequest in excess of \$500,000 during any fiscal year. Disposition of individual unrestricted bequests in excess of \$1 million must be approved by the College's Financial Health Committee.

Retirement Plan Beneficiary Designations – Naming Augustana College as a beneficiary, or contingent beneficiary of a qualified retirement plan is acceptable.

Life Insurance Beneficiary Designations – Naming Augustana College as a beneficiary or contingent beneficiary of a life insurance policy is acceptable.

The IRS requires the Donor to obtain a qualified independent appraisal - at the donor's expense - for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor. If the donated property is sold within 3 years, Augustana College will issue an IRS Form 8282 that will include the date of sale and the sales price.

Donor Advised Fund - A donor may make irrevocable tax deductible contributions to a DAF outside of Augustana College for initial or later distribution to the donor's favorite qualifying 501(c) (3) charities. The donor receives an immediate tax deduction for the gifts made to the DAF and can participate in the distribution process by advising or recommending the timing and amount of distributions as well as recommending how the assets of the DAF are invested. Ultimate control over the assets and decision-making authority rests with the organization controlling the DAF. Gifts received from a Donor Advised Fund will be acknowledged in the name of the donor to the fund, but Augustana College will not send a tax receipt to the donor.

B. Other Types of Gifts

The following types of gifts are subject to review and approval by the GAC:

Charitable Gift Annuities

A charitable gift annuity (CGA) is a contract which obligates Augustana College or one of its representatives to pay out a stream of income to the donor for his or her lifetime in exchange for the donor's irrevocable gift. The payout rate is predetermined based on the age of the donor on the date of the gift. The donor's gift is pooled with the gifts of many others and invested to produce income. The portion of funds given to Augustana College will generate a charitable income tax deduction that may offset any ordinary or capital gains tax due. Because of high payout rates, CGAs work best for those who are age 65 or older. Augustana College offers both immediate (current) and deferred charitable gift annuities.

Additional effort is taken to ensure that compliance with all state regulations is maintained, because of the registration and investment requirements of various states. Due to the requirement to

immediately initiate income payments, there are certain assets that may not be appropriate to fund a CGA.

Contributed assets are immediately liquidated and reinvested in the appropriate pool of gift annuity assets. When securities are contributed, the face value of the annuity will be equal to the value computed by averaging the high and low stock prices on the date of the contribution, which is the date the stock is transferred to the Augustana College stock gift account. The gift receipt should state that the amount represents the mean price of the stock transferred to the Augustana College account on that date. Any gain or loss resulting from the difference between the average price and the trade settlement price will be absorbed by Augustana College.

Following are the gift acceptance parameters for Charitable Gift Annuities:

- Minimum contribution of \$10,000.
- An annuity can be issued on one or two lives.
- All annuitants must be at least 65 years old at the time payout begins. A deferred and flexible deferred gift annuity may be established at age 55; however payments cannot begin until at least age 65.
- Payouts may be monthly, quarterly, semi-annually or annually.
- Payout rates are determined by using annuity rates published by The American Council on Charitable Gift Annuities (ACGA).
- All gift annuities of \$250,000 or greater must be reviewed by the Gift Advisory Committee. Some factors to consider for these situations are the total amount of net worth of the donor(s) as well as other liquid assets available to the donor(s) to provide for their ongoing income needs.
- Real estate cannot be used to fund a CGA without the approval of the Gift Advisory Committee.
- All new CGA payouts must be done by EFT. Those with existing gift annuities will be encouraged to utilize EFT as well.

Minimum Contribution:	\$10,000
Minimum Gift to Augustana:	100%* (See page 13)
Minimum Age:	Sixty Five (65, current) Fifty Five (55, deferred with first payment due at minimum age of sixty five (65)).

Acceptable Assets

1. Marketable Securities
 - a) Stocks
 - b) Mutual Funds
 - c) Bonds (Corporate and/or Municipal)
2. U.S. Treasuries
3. Cash
4. Certificate of Deposit

5. Real estate (with Gift Advisory Committee approval)

Charitable Remainder Trusts

Charitable remainder trusts (such as a Unitrust, Annuity Trust, etc.) are irrevocable agreements by nature. Because of the bypass of capital gains, CRTs are a good method of gifting appreciated assets and retaining an income stream.

Augustana College will consider appointments as a trustee of a charitable remainder trust if Augustana College is named sole irrevocable beneficiary. Augustana College prefers to serve as trustee where it is sole beneficiary, however, on a case by case basis; the GAC will consider appointments of lower percentage interests. In addition, the fiduciary risk must be mitigated through proper planning and coordination of appropriate legal review. Acceptance of appointment as a trustee is subject to approval of the Vice President of Finance and Administration.

The difficulty in disposing of some asset types results in increased risk and/or cost to the College and the donor; and some assets may be subject to certain legal restraints. As a result, certain assets will not be accepted as a contribution to a charitable trust that will be administered by Augustana College. Following are the gift acceptance parameters for a Charitable Remainder Trust:

Minimum Size	\$250,000
Minimum Gift to Augustana:	100%*

Acceptable Assets

1. Unencumbered real estate (see Real Estate Section below)
 - a) Commercial property
 - b) Vacant land
 - c) Single Family units
 - d) Rental Property (see Real Estate Section below)

2. Marketable securities
 - a) Stocks
 - b) Mutual Funds
 - c) Bonds (Corporate and/or Municipal)
3. U.S. Treasuries
4. Cash
5. Certificates of Deposit

Discretionary Assets

1. E, EE Bonds
2. Insurance Policies
3. Limited Partnerships (FLPs, LLPs, LPs)
4. Closely held C Corp stock
5. Artwork

Unacceptable Assets

1. Jewelry, stamp collections and other collectables
2. Automobiles
3. HH Bonds
4. Non-Family Limited Partnerships
5. Mineral Rights
6. Real Estate subject to a mortgage
7. Receivables (Notes, mortgages, etc.)
8. S Corp

Prior to accepting any non-cash gift, the cost basis and original purchase date (or date gifted to the Donor) must be obtained from the Donor in writing. All assets contributed to a charitable trust (of any kind) generally will be liquidated as soon as practical to best utilize the Donor's tax advantage and the maximization of the marketable value of the assets. The IRS requires that a Donor obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported to the IRS on Form 8283 by the Donor. If the donated property is sold within 3 years, the donor will receive an 8282 from Augustana College that will include the date of sale and the sales price.

Charitable Lead Trusts

A Charitable Lead Trust (CLT) is an irrevocable trust that provides an income interest to a charitable beneficiary for a period of time, after which the property reverts to the grantor (or a non-charitable beneficiary). The payment must be a fixed amount or a fixed percentage of the trust's value, re-determined annually. Additionally, the trust must meet certain criteria to qualify for income and estate (or gift) tax deductions.

Augustana College will accept appointment as a trustee of a charitable lead trust if it is the sole lead trust interest. Augustana prefers to serve as trustee where it is sole beneficiary, however, on a case by case basis; the GAC will consider appointments of lower percentage interests. In addition, the fiduciary risk must be mitigated through proper planning and coordination of appropriate legal review. Acceptance of appointment as trustee of a Charitable Lead Trust is subject to approval of the Vice President of Finance and Administration.

Following are the gift acceptance parameters for a Charitable Lead Trust:

Minimum Size:	\$250,000
Minimum Gift to Augustana	100%*
Minimum Age:	Eighteen years (18 years)

Closely Held Securities

This includes debt and equity positions in non-publicly traded companies, and also interests in limited partnerships and limited liability companies or other ownership forms. Some determining factors for the Gift Advisory Committee are:

- Are there restrictions on the security that would prevent Augustana College from ultimately converting the assets to cash (i.e. section 144 stock)?
- Are the securities marketable?
- Do the securities generate an undesirable tax consequence to Augustana College?

The IRS requires the Donor to obtain a qualified independent appraisal (i.e., closely-held stock appraisal as described by IRS Regulation Section 1.170A-13(c) (3)), at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The final determination on the acceptance of closely held securities shall be made by the Vice President of Finance and Administration and legal counsel when necessary, after consultation with the President. Every effort will be made to sell non-marketable securities as quickly as possible.

Life Estate Agreements

The gift of a personal residence or farm to a designated charity can be made without having to sell the residence or farm. By entering into an irrevocable life estate agreement, the Donor benefits from a charitable income tax deduction for a portion of the fair market value of the property and retains the right and obligation to occupy, maintain and improve the property for his or her lifetime. Annual taxes, insurance, repairs and maintenance, and other like expenses intended to preserve the remainder interest are the responsibility of the donor. Upon the death of the Donor, or upon the expiration of the term, all rights to the property pass to Augustana College. Proceeds from the sale of the residence will pass to Augustana College to be used according to the donor's designation, as previously agreed upon by the donor and the college.

The IRS requires the Donor to obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor.

Gifts in Kind (For gifts of artwork, see Gifts of Artwork section below)

Augustana College will accept donations (tangible and intangible non-cash gifts), under the policies set forth in this document. Any exceptions must be approved by the Augustana College Gift Advisory Committee. Criteria to be considered are:

- Does the property fulfill the mission of Augustana College?
- Is the property marketable and can the property be readily (immediately) liquidated to cash?
- Are there any undue restrictions on the use, display or sale of the property?
- Are there carrying costs for the property until the property is sold?

- The IRS requires the Donor to obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor.
- Gifts cannot be directed to specific individuals. All non-cash gifts must come under the control of the organization.
- If the donor desires to express his or her preferred use(s) of the gift, the organization will make every attempt to follow the donor's wishes.
- Only new or refurbished products in "like new" condition will be accepted. All other gifts will be considered on a case-by-case basis.
- Normally only gifts for use in meeting current needs of college-approved projects OR gifts with a ready market for sale will be accepted.
- Gifts in Kind may be directed in one of two ways.
 - Kept in the organization for direct organizational use
 - Sold
- Goods that could damage the reputation of the organization will not be accepted.
- Augustana College will not provide a warranty on any products.

Donated services and use of property are not considered Gifts in Kind. Requests for letters acknowledging gifts or service or use of property (or hosting members) should be communicated to the Business Office. Special "Thank You" letters to those providing such services will be issued by the Office of College Advancement.

Gifts of personal property will be considered for acceptance only after a review by authorized college administrators indicates that the property advances the mission of the college and/or is readily saleable at the assessed/appraised valuation.

Valuation refers to the value placed on the property gift for college gift crediting purposes. It should be noted that the college's valuation may not be the same value used by the donor for their tax deduction. It is the responsibility of the donor to be able to substantiate to the IRS the gift value used on his/her tax return.

Gifts may be unrestricted, temporarily restricted, or permanently restricted. Gifts of personal property may be classified as temporarily restricted, and held for a period of at least 3 years before possible resale. If sale is to occur before 3 years from the date of gift, the college is required to file IRS form 8282 (Donee Information Return) within 125 days of the disposition of the property, and to give the donor a copy of the form.

Where appropriate, a Deed of Gift form should be signed by the donor to transfer rightful ownership of the property to the college.

Receipting

- a. A gift receipt for the item(s) will be produced by Advancement as soon as possible once the college has taken ownership of the item(s) and all required documents (where applicable - IRS Form 8283, appraisal, Deed of Gift form, etc.) are in hand.
- b. The gift receipt is separate from the item documentation, appraisal and provenance for the item.
- c. If the gift is below \$5,000 and a qualified appraisal and IRS Form 8283 are not required, a full description of the item(s), as well as the valuation by the donor, is to

be provided to Advancement for preparation of the receipt. Where practical, a photo of the item(s) should be provided as well.

Acknowledgement Letter and Recognition of Gift

a. Within ten (10) business days of acceptance of the item(s) an acknowledgement letter must be mailed to the donor, and a copy of the letter must be filed with the Office of Advancement. The acknowledgement letter is separate from any detailed report of the cataloging of the items in any Augustana collection or department.

b. Authorship and origination of the acknowledgement letter will be determined by consultation between the receiving department/office and the Office of College Advancement.

c. Further stewardship and recognition of the gift will be determined in consultation with the Director of Donor Engagement and Stewardship and per. established college guidelines for acceptance of gifts and major gifts.

The College does work with third parties to sell Gift in Kind items.

Real Estate

Augustana will accept gifts of marketable real estate on a case by case basis, subject to certain requirements, the submission of the appropriate documents, the recommendation of the GAC, and the approval of the President of the College. One or more of the following documents may be needed as appropriate for each real estate gift situation.

1. Gift Agreement Proposal
2. Real Estate documentation:
 - a) Real Estate Data Sheet
 - b) Donor Real Estate Questionnaire
 - c) Environmental Assessment
 - d) Professional appraisal and inspection

For additional guidance on evaluating the acceptance of real estate gifts, please refer to additional internal resources and forms for evaluating real estate gifts.

The IRS requires the Donor to obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor. A qualified appraisal cannot be dated earlier than sixty days prior to the date of the gift.

Oil, Gas, Water and Mineral Rights

Augustana College may accept oil and gas property interests when appropriate. Acceptance of oil, gas and/or mineral rights are subject to approval by the Board or President of the College and legal counsel on a case-by-case basis. Criteria to be considered are:

- What is the value of the surface rights?
- What have been the average royalties or income from the oil, gas and/or mineral interests?

- Are there extended liabilities or other considerations that would make receipt of the gift inappropriate?
- Is it a working interest?
- Is there any environmental liability?

The IRS requires the Donor to obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor.

Bargain Sales

Bargain sales will only be considered if the bargain sale arrangement furthers the mission and purposes of Augustana College.

Life Insurance

Augustana College will accept gifts of life insurance interests in the following situations:

- the donor's execution of an irrevocable beneficiary election designation, and
- through an irrevocable transfer of ownership of an insurance policy. Ownership of policy interests will be considered on a case-by-case basis considering such factors as obligation for future premium payments, establishing proof of ownership, and rating of the insurance carrier.

The IRS requires the Donor to obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor.

U.S. Saving Bonds

Acceptance is subject to review of the Gift Advisory Committee. A gift to Augustana College of U.S. Savings Bonds does not relieve the donor of the income tax owed.

The IRS requires the Donor to obtain a qualified independent appraisal, at the donor's expense, for all non-cash, non-marketable security gifts in excess of \$5,000.00. This information is reported on IRS Form 8283 by the Donor.

Gifts of Artwork

The GAC may seek advice from the Art Advisory Committee in determining whether to accept gifts of art. The Augustana College Teaching Museum of Art Collections Management Policy and other relevant policies may also inform whether the GAC will accept a proposed gift of art.

*Exceptions to the minimum gift of 100% to Augustana College may be made by the Gift Advisory Committee after consultation with the President of the College. The President of the College will have ultimate right of approval.

Appendix
Real Estate Data Sheet

Real Estate Data Sheet

(To be completed by the Assistant Vice President of Estate Gift Planning)

Prospective Donor: _____

Location of Property: _____

Type of Property (personal residence, commercial, etc.): _____

Proposed Gift Arrangement:

___ Outright ___ Estate ___ CRT ___ GA ___ RLE ___ Bargain/Sale Other: _____

Proposed Date of Gift: _____

1. Ownership and Use

___ Title—Donors current ownership interest

___ Number of Years of Ownership (purchased in 2017)

___ Structures or improvements, type and date of construction, number of floors, number of stories; materials used in construction

___ Describe previous use of the property

Current Deed:

___ Warranty Deed

___ Quitclaim Deed

___ Sheriff's Deed

___ Other (specify) _____

___ Copy of Deed in File: ___yes___no

___ Warranty Deed prepared on behalf of charity: ___yes___no

___ Current Updated Abstract: ___yes___no

___ Title Insurance owned by donor: ___yes___no Copy in file: ___yes___no

___ New Title Insurance to be purchased by donor: ___yes___no

___ Survey

Real Estate Data Sheet (Continued)

(To be completed by the Assistant Vice President of Estate Gift Planning)

2. Environmental Review

_____ Has the property known or suspected to have been used as a dumping site, either legally or illegally, for disposal of solid or chemical waste? _____yes _____no

If yes, please explain:

_____ Any evidence or suspicion of asbestos-containing material or lead paint in the building(s)?

_____yes _____no If yes, please describe:

_____ Are there any known or suspected above ground or underground storage tanks on or near the property including fuel oil, heating oil or gasoline? _____yes _____no If yes, please describe, including distance from property:

_____ Are there any other environmental hazards on or near the property?

Types of review to be conducted

_____ Personal inspection by staff: date_____

_____ Inspection by qualified home inspector: date_____Copy in file: ___yes ___no

_____ Transaction Screen Questionnaire (has one been conducted by an engineer?)

_____ Pre-Phase I Environmental Review: date_____Copy in file: ___yes___no

Phase I ER: date_____Copy in file: _____yes_____no

Phase II ER: date_____Copy in file: _____yes_____no

Phase III ER: date_____Copy in file: _____yes_____no

Real Estate Data Sheet (Continued)

(To be completed by the Assistant Vice President of Estate Gift Planning)

3. Cash Flow Analysis

_____ Income from rental or lease. \$ _____
_____ Current yearly operating expenses
_____ Property taxes \$ _____

_____ Insurance \$ _____

_____ Electricity \$ _____

_____ Heat \$ _____

_____ Condominium/Homeowner Fees \$ _____

_____ Road Maintenance \$ _____

_____ Other \$ _____

4. Marketability

_____ Current Qualified Appraisal __yes __no Date _____
Copy in file: __yes__no

_____ New Qualified Appraisal to be completed by date: _____

_____ Describe recent efforts to dispose of property (e.g., efforts to sell, donate, etc.)

_____ Name all listing / selling agents used for property within the last two years:

_____ Any current mortgage, lien, debt, encumbrance, on property:

_____ Current zoning classification (found on real estate tax bill) / description of property:

Real Estate Data Sheet (Continued)

(To be completed by the Assistant Vice President of Estate Gift Planning)

_____ Current property use:

_____ Rental Property # of units _____ # of tenants _____
Current Leases _____

_____ Commercial

_____ Private

_____ Any known rights-of-way or easements on the property? (Please describe below):

_____ Proposed Use of the property upon sale or disposition?

_____ Describe condition of property:

_____ Describe surrounding neighborhood, properties, etc.:

_____ What is the type of current use and zoning of the property?
(Does use comply with zoning?)

_____ Are property taxes paid to date: ___yes ___no Amount owed: \$ _____
Approximate annual property tax bill: \$ _____

_____ Property insurance currently on property: ___yes ___no
Approximate annual coverage amount: \$ _____