

DONATION AGREEMENT

This Donation Agreement (“Agreement”) is made and entered into on 5/25, 2021, by Iftequar Fazal (“Donor”), whose address is 650, ROBINSON Drive, and the City of Rochester Hills (“City”), whose address is 1000 Rochester Drive, Rochester Hills, MI 48309.

WHEREAS, Donor desires to donate \$50,000.00 in U.S. funds to the City of Rochester Hills to be used and applied by the City to acquire and to subsequently construct and operate a municipal public parking lot on the following real estate located in the City of Rochester Hills, Oakland County, Michigan, hereinafter referred to as the “Property,” described as:

Parcel Nos. 70-15-36-204-029
 70-15-36-204-030
 70-15-36-226-006
 70-15-36-226-049,

WHEREAS, the City gratefully accepts Donor’s donation to be used and applied toward acquisition of the Property and subsequent construction and operation of a municipal public parking lot thereon on the terms and conditions set forth herein.

THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS HEREIN CONTAINED, THE PARTIES AGREE AS FOLLOWS:

1. DONATION. Subject to the terms hereof, Donor irrevocably pledges and agrees to donate to the City, and City agrees to accept, a donation of \$50,000.00 in U.S. funds, with such funds to be used and applied by the City solely for the public purposes of acquiring the Property and subsequently constructing and operating a municipal public parking lot thereon. Donor will make the donation in 2 installments of \$25,000, with the first installment to be paid upon execution of this agreement, and the second installment to be paid by on or before September 30, 2021. The City agrees to accept the donation to be used solely for the public purpose of acquiring, constructing and operating a municipal public parking lot.

2. CONDITIONS. As an integral and material component and condition of Donor’s donation:

- A. The City shall use and apply the donation for acquisition, construction, operation and maintenance of a municipal public parking lot on the above-referenced Property. The City shall have the authority to adopt and enforce parking lot regulations and controls, but the City shall not charge for parking during the first 10 years of operation.
- B. In the event the Property is not acquired by the City for development and operation of a municipal public parking lot by December 31, 2022, Donor

shall be entitled to request and receive from the City a full refund of his donation, except that if prior to that deadline the City has been reasonably diligent in developing plans and budget to undertake the project but has been prevented or delayed from doing so by extenuating or unforeseen circumstances or force majeure, the stated deadline shall be extended for a reasonable amount of time necessary for the City to complete the project.

3. SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding on the parties hereto and their respective heirs, successors and assigns; provided, however, that City shall not have the right, without the consent of Donor, to assign this Agreement, except that the City may, without Donor's consent, assign this Agreement and delegate its obligations hereunder to any department, agency or entity that is part of or affiliated with the City.

4. NOTICES. All notices shall be in writing and shall be deemed given when such notices are hand delivered or deposited in a U.S. Mail receptacle addressed to the receiving party with postage prepaid at the following addresses (which may be changed by either party by written notice delivered to the other):

If intended for **Donor**:

Mr. Itequar Fazal

If intended for **City**:

Mayor Bryan K. Barnett
City of Rochester Hills
1000 Rochester Hills Drive
Rochester Hills, MI 48309

5. TIME OF DONATION. Donor understands and acknowledges that this pledge and agreement to donate funds will be reasonably relied on by the City and is a material inducement to the City to undertake acquisition of the Property and to construct and operate a municipal public parking lot on the Property.

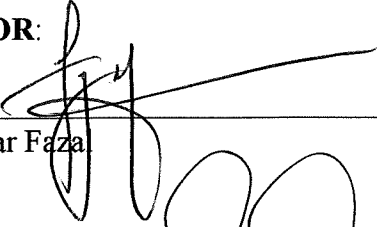
6. MISCELLANEOUS PROVISIONS. The foregoing Agreement contains the entire understanding between Donor and City relative to the subject matter hereof and no prior understandings or oral representations heretofore made by any party to the others shall be binding upon either of them. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and assigns. This Agreement shall be governed by Michigan law.

7. CHARITABLE GIFT. The funds being donated by Donor to the City are intended to be a charitable gift. The City intends to use and apply the donated funds exclusively for public

purposes within the meaning of Internal Revenue Code Sec. 170(c)(1) and as set forth herein.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

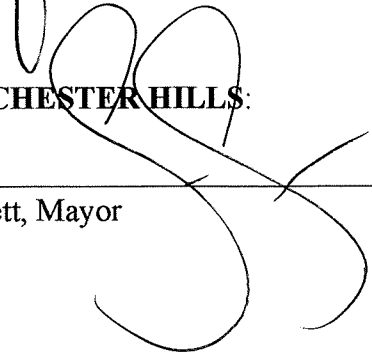
DONOR:



Iftequar Faza

Date: 05/25, 2021

CITY OF ROCHESTER HILLS:



Bryan K. Barnett, Mayor

Date: 5.25, 2021