

RESOLUTION NO. 101519

WHEREAS, FutureStake, Inc., through its President, Timothy P. Shields (hereinafter "FutureStake"), has agreed to transfer to the Borough of Gettysburg (hereinafter the "Borough") certain improved real estate located at 340 Baltimore Street in the Borough of Gettysburg, Adams County, Pennsylvania, identified by Adams County Tax Parcel Identification No. 16010-0383---000 (hereinafter the "Property"); and

WHEREAS, FutureStake has agreed to transfer the Property for no actual cash consideration in the form of a donation and gift to the Borough for public use to include the demolition of the existing building and the subsequent development, construction, use and operation by the Borough of the Property as a community and visitors' center; and

WHEREAS, at its August 12, 2019 general monthly business meeting, the Borough Council of the Borough of Gettysburg (hereinafter the "Borough Council") authorized the acceptance of a proposed donation and gift from FutureStake, and also authorized the preparation of any necessary documents, to include a donation agreement and an authorizing resolution in order to facilitate the Borough's acceptance of the gift of the proposed donation of the Property;

WHEREAS, consistent with the authorization of the Borough Council, the Borough now desires to enter into an Agreement in the form attached hereto as Exhibit No. "1" and to complete, on behalf of the Borough, the transfer and donation of the Property from FutureStake to the Borough pursuant to the terms and conditions of the Agreement.

WHEREFORE, BE IT RESOLVED, that Susan C. Naugle, President of the Borough Council of the Borough of Gettysburg and Sara L. Stull, Secretary of the Borough of Gettysburg, are hereby authorized to sign, attest, execute and deliver to FutureStake the Agreement on behalf of the Borough of Gettysburg in the form attached hereto as Exhibit No. "1."

BE IT FURTHER RESOLVED, that Susan C. Naugle, President of the Borough Council of the Borough of Gettysburg, and Sara L. Stull, Secretary of the Borough of Gettysburg, are hereby authorized to execute, attest and deliver any and all closing documents necessary to complete the transfer and donation of the Property to the Borough from FutureStake consistent with the terms and conditions of the Agreement.

THIS RESOLUTION DULY ADOPTED according to law on this 15th day of October, 2019, at a duly advertised general monthly business meeting of the Borough Council of the Borough of Gettysburg.

BOROUGH OF GETTYSBURG

By: 
Susan C. Naugle, President

Attest:


Sara L. Stull, Borough Secretary

Agreement

THIS AGREEMENT, made this _____ day of _____, 2019, by and between **FUTURESTAKE, INC.**, a business corporation organized and existing under and by virtue of the laws of the Commonwealth of Pennsylvania, with its principal place of business at 297 Steinwehr Avenue, Gettysburg, PA 17325 (hereinafter referred to as “FutureStake”) **AND** the **BOROUGH OF GETTYSBURG**, a municipal corporation organized and existing under and by virtue of the laws of the Commonwealth of Pennsylvania, with its municipal offices at 59 East High Street, Gettysburg, Adams County, Pennsylvania 17325 (hereinafter referred to as “the Borough”).

W I T N E S S E T H:

1. Property. FutureStake, in consideration of the covenants and agreements hereinafter contained, on the part of the Borough to be kept and performed, does hereby agree to transfer, convey and donate by gift to the Borough a certain improved parcel of real estate located at 340 Baltimore Street, Borough of Gettysburg, Adams County, Pennsylvania, and identified by Adams County Tax Parcel Identification No. 16010-0383---000 (hereinafter referred to as the "Property"). The Property is more particularly described in a deed from Loring H. Shultz and Jean J. Shultz, husband and wife, to FutureStake, Inc., dated December 28, 2017 and recorded on December 29, 2017 in the Office of the Recorder of Deeds of Adams County, Pennsylvania in Record Book 6338 at 544. A true and correct copy of said deed is attached hereto as Exhibit “A” and is incorporated herein by reference.

2. Consideration/Purpose. FutureStake shall transfer the Property to the Borough for no

actual cash consideration in the form of a donation and gift to the Borough for public use to include the demolition of the existing building and the subsequent development, construction, use and operation of the Property as a community and visitors' center.

3. Settlement. Final settlement on the transfer shall take place at the law offices of Puhl, Eastman and Thrasher, 220 Baltimore Street, Gettysburg, Pennsylvania, on or before December 20, 2019. At the time of final settlement, FutureStake will make, execute, acknowledge and deliver to the Borough a special warranty deed conveying the Property to the Borough in fee simple, with a good and marketable title, free from all liens and encumbrances, but subject to any existing easements, rights of way, restrictions and/or covenants which may affect the same.

4. Realty Transfer Tax. The parties understand and confirm that this transfer is excluded from the imposition of realty transfer tax as a transfer by gift to a political subdivision and local governmental body of the Commonwealth of Pennsylvania, pursuant to the provisions of the Pennsylvania Realty Transfer Tax Act and the regulations promulgated thereunder.

5. Taxes and Assessments. Municipal charges, if any, and the real estate taxes assessed against the Property shall be prorated on a fiscal year basis between FutureStake and the Borough as of the date of final settlement.

6. Condition of Property. The Borough acknowledges that it has had a reasonable and sufficient opportunity to inspect the Property. It is acknowledged and understood that FutureStake makes no representations or warranties, express or implied, concerning the condition of the Property. The Property shall be conveyed to the Borough "as is."

7. Appraisal. In order to establish a fair market value of the Property for gifting purposes, FutureStake will engage the services of a licensed appraiser in order to prepare an appraisal setting forth the fair market value of the Property to be donated to the Borough. The

costs for such appraisal shall be paid by FutureStake.

8. Title Search/Title Insurance. The Borough shall pay for the premium for the issuance of title insurance and/or the title search, or any fee for cancellation of same, if any, and the settlement costs normally attributable to and incurred by a buyer of real estate in Adams County, Pennsylvania. The Borough shall also pay for the preparation of this Agreement. FutureStake shall pay for the preparation of a deed and any attorney's fees it incurs in connection with this transaction.

9. Real Estate Sales Commission. FutureStake and the Borough acknowledge that no real estate broker or agent is or has been involved in this transaction, and that no real estate commission is due or owing at the final settlement for the transfer of the Property to the Borough under the terms of this Agreement.

10. Architectural Plans and Drawings. During the course of its ownership of the Property, FutureStake has engaged the professional services of Shaffer Design Associates, P.C., in order to prepare certain architectural plans, designs, drawings, sketches and renderings relative to a proposed community and visitors' center building and associated improvements to be constructed on the Property. FutureStake shall deliver to the Borough all such architectural plans, designs, drawings, sketches and renderings and shall assign all of its rights, title and interest in the same to the Borough prior to or at the time of final settlement.

11. Representations and Warranties.

(a) FutureStake: FutureStake represents and warrants the following to the Borough, and acknowledges that the Borough may and shall be able to rely on such representations and warranties in entering into this Agreement:

- i) FutureStake has full power and authority to enter into this Agreement, and to assume

and perform all of its obligations hereunder, and the individuals executing this Agreement on behalf of FutureStake are duly authorized and empowered to act for and to bind FutureStake. FutureStake shall provide and deliver to the Borough at final settlement such corporate resolution, certification or unanimous consent of its shareholders and its directors, authorizing the completion of the transaction as contemplated herein, as required pursuant to the bylaws of FutureStake and consistent with the provisions of the Business Corporation Law of the Commonwealth of Pennsylvania.

ii) Execution and delivery of this Agreement, and the consummation of the transaction contemplated hereby, does not and will not violate any provision of law, and does not and will not conflict with the result of any breach of any conditional provisions of any contract, mortgage, lien, lease, agreement, instrument or judgment to which FutureStake is a party or which are or purport to be binding upon FutureStake, or constitute a default thereunder, or result in the creation of imposition of any lien, charge or encumbrance upon the Property. FutureStake hereby indicates that it has such authority to enter into an agreement to transfer this Property.

iii) Neither has there been filed by or against FutureStake a petition in bankruptcy or insolvency proceedings, or for reorganization, nor has FutureStake made an assignment for the benefit of creditors. FutureStake is not insolvent and has not admitted in writing the inability to pay debts as they become due. FutureStake is not a party to any litigation respecting the Property and knows of no litigation or threatened litigation affecting the Property or any proposed condemnation of the Property, and FutureStake has not received notice in violation of any state or federal law, or municipal orders, ordinances or requirements affecting the Property.

iv) FutureStake is unaware of the presence of any hazardous waste, materials, substances, toxins or other environmentally regulated materials on the Property.

v) FutureStake is the legal owner and record title holder of the Property. There are no rights, options or other agreements of any kind to purchase or otherwise acquire, sell or otherwise dispose of the property or any part thereof, or any interest therein.

vi) There are no service or maintenance contracts or leases, or other occupancy agreements or rights affecting the Property.

vii) FutureStake has not (and to FutureStake's actual knowledge, without investigation, FutureStake's predecessors in titles have not) executed or caused to be executed any document with or for the benefit of any other governmental authority or entity, restricting the development, use or occupancy of the Property that has not been specifically disclosed to the Borough, or will not be revealed by a title search of the Property.

viii) The representations and warranties of FutureStake contained in this Agreement are acknowledged by FutureStake to be material and to be relied upon by the Borough in proceeding with this transaction, shall be deemed to have been remade by FutureStake as the date of final settlement, and shall survive final settlement. FutureStake shall indemnify, defend and hold the Borough harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities, or losses resulting from the breach by FutureStake of any of its representations or warranties.

(b) The Borough. The Borough represents and warrants the following to FutureStake and acknowledges that FutureStake may and shall be able to rely on such representations and warranties in entering into this Agreement:

i) The Borough has full power and authority to enter into this Agreement, and to assume and perform all of its obligations hereunder. The Borough Council of the Borough of Gettysburg shall adopt a resolution, at its monthly general business meeting to be held on October 15, 2019,

authorizing and ratifying entry into this Agreement and the completion of the transaction as contemplated herein and consistent with the Borough Code of the Commonwealth of Pennsylvania.

ii) The representations and warranties of the Borough contained in this Agreement are acknowledged by the Borough to be material and to be relied upon by FutureStake in proceeding with this transaction, shall be deemed to have been remade by the Borough as the date of final settlement, and shall survive final settlement. The Borough shall indemnify, defend and hold FutureStake harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities, or losses resulting from the breach by the Borough of any of its representations or warranties.

12. Assignment. This Agreement, together with all rights hereunder, may not be assigned by the Borough.

13. Modifications. This Agreement shall not be modified except by an instrument in writing duly executed by both FutureStake and the Borough.

14. Time of the Essence. Time is of the essence with respect to the performance by the parties of the terms and conditions of this Agreement.

15. Entire Agreement; Severability. This Agreement represents the entire Agreement between the parties, and any and all prior negotiations and agreements, written or oral, are merged into this Agreement. Any provision to this Agreement that shall be deemed to be, or shall in fact be inoperative and unenforceable because it conflicts with any other provision or provisions hereof, or conflicts with any Constitution, statute, rule of public policy, bylaw, or for any other form or circumstance, shall not be deemed to render this Agreement inoperative or unenforceable, or to render any other provision or provisions herein invalid, inoperative or

unenforceable. Rather, such provision shall be severed from this Agreement, as if no longer of force or effect, and this Agreement shall survive.

16. Applicable Law. The Agreement shall be governed by and interpreted under the laws of the Commonwealth of Pennsylvania.

17. Waiver of Formal Tender. Tender of an executed deed is hereby waived.

18. Successors and Assigns. The undersigned covenant and agree that this Agreement shall be legally binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, it being expressly understood, however, that the Borough shall not transfer or assign this Agreement.

IN WITNESS WHEREOF, the undersigned parties, intending to be legally bound hereby, have hereunto set their respective hands and seals to be effective the day and year first above written, this Agreement being executed in two (2) counterparts, each of which is hereby declared to be an original.

FUTURESTAKE, INC.

By: _____ (SEAL)
Timothy P. Shields, President

Attest:

, Secretary

BOROUGH OF GETTYSBURG

By: _____ (SEAL)
Susan C. Naugle
President of Borough Council

Attest:

Sara L. Stull, Secretary

Parcel ID #: 16010-0383---000
340 Baltimore Street
Gettysburg, PA 17325

Stamp #2017-045610 Consideration \$95,
Loc Gettysburg Borough /
Commonwealth of Pennsylvania \$
Gettysburg Borough \$
Gettysburg Area School District \$
By : JENNIFER STIFFLE Total : \$1,5

This Deed,

MADE THE 28th day of December in the year of our Lord two thousand seventeen (2017).

BETWEEN

LORING H. SHULTZ and JEAN J. SHULTZ, husband and wife, of Adams County, Grantor(s),

and

FUTURESTAKE, INC., of Adams County, Grantee(s):

WITNESSETH, that in consideration of \$95,000.00 Dollars, in hand paid, the receipt whereof is hereby acknowledged the said Grantors do hereby grant and convey to the said Grantee, its successors, administrators and assigns,

ALL that certain lot or tract of land, lying and being in the Borough of Gettysburg, Adams County, Pennsylvania, more particularly bounded and described as follows, to wit:

BEGINNING at a drill hole set in the street line of Baltimore Street, in a 10.4 foot existing concrete sidewalk, at corner of lands now or formerly of Alexander Zaharias and Janet Lucille Smith; thence along said lands now or formerly of Alexander Zaharias and Janet Lucille Smith, North 89 degrees 20 minutes 38 seconds East, 143.78 feet to a magnetic nail set in pavement along Schoolhouse Alley; thence in and along said Schoolhouse Alley, South 00 degrees 39 minutes 22 seconds East, 30.00 feet to a 5/8 inch rebar with SDGI cap set at corner of lands now or formerly of the Gettysburg Anniversary Committee, Inc.; thence along said lands now or formerly of the Gettysburg Anniversary Committee, Inc., South 89 degrees 20 minutes 38 seconds West, 143.62 feet to a drill hole set in the existing concrete sidewalk running parallel to Baltimore Street; thence in and along said existing concrete sidewalk, North 01 degrees 00 minutes 21 seconds West, 30.00 feet to a drill hole set in the street line of Baltimore Street, in a 10.4 foot existing concrete sidewalk, the point and place of BEGINNING.

The above description was taken from the "Boundary Plat, Loring H. & Jean J. Shultz" dated December 15, 2017, as prepared by Sharrah Design Group, Inc., and attached hereto as Exhibit "A".

IT BEING the same which Randall B. Inskip and Judith G. Inskip, his wife, by their Deed dated September 8, 2009, and recorded in the Office of the Recorder of Deeds of Adams County, Pennsylvania in Record Book 5411 at page 73, granted and conveyed unto Loring H. Shultz and Jean J. Shultz, husband and wife, as tenants of an estate by the entireties. GRANTORS herein.

AND the said Grantors hereby covenant and agree that they will warrant SPECIALLY the



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Fee Amt: \$1,970.25 Page 1 of 4
Instr# 201700015600

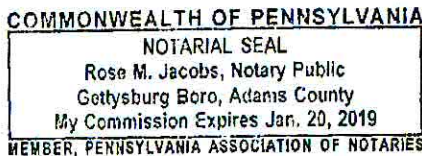
Adams County, PA
Karen Heflin Register and Recorder
BK 6338 PG 544

Exhibit "A"

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Adams : SS.
:

On this, the 28th day of December, 2017, before me, the undersigned officer, personally appeared LORING H. SHULTZ, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal



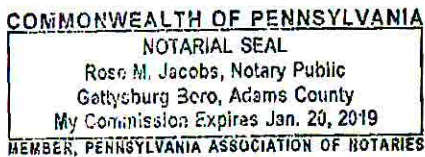
Rose M. Jacobs (SEAL)

Title of Officer

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Adams : SS.
:

On this, the 28th day of December, 2017, before me, the undersigned officer, personally appeared JEAN J. SHULTZ, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal



Rose M. Jacobs (SEAL)

Title of Officer

I do hereby certify that the precise residence and complete post office address of the within named Grantee is:

Future Stake, Inc. 297 Steinwehr Avenue, Gettysburg, Pa 17325

December 28, 2017

Henry O. Neiser, III, Esq. /rj

Attorney for Grantee



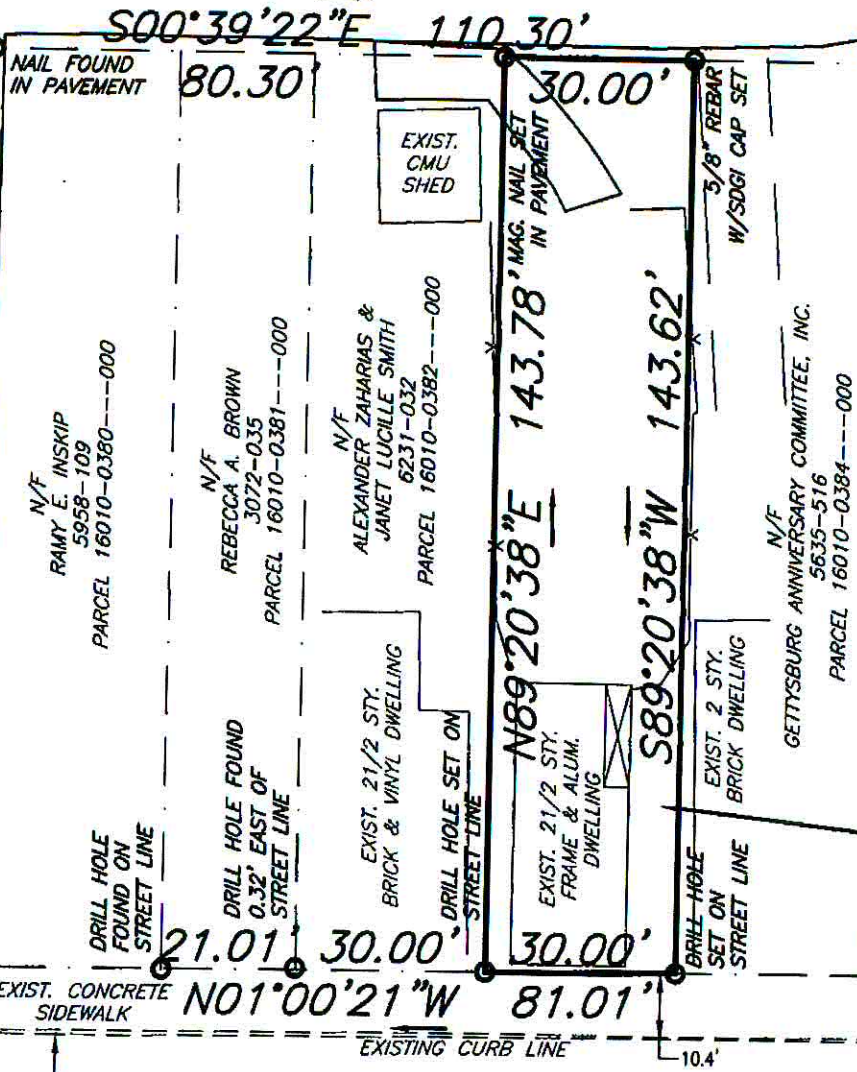
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Page 3 of 4

BK 6338 PG 546

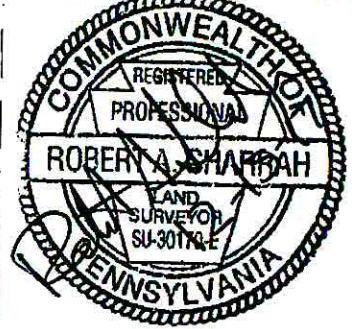
SCHOOLHOUSE ALLEY

LIMIT OF EX. PAV. (TYP)

PFEFFER ALLEY



- 1) FIELD SURVEY OF PROPERTY BOUNDARY & MAJOR IMPROVEMENTS WAS COMPLETED BY ROBERT A. SHARRAH, PLS ON 15 DECEMBER 2017.
- 2) HORIZONTAL DATUM IS THE PA STATE PLANE COORDINATE SYSTEM (SOUTH REGION).
- 3) THIS PLAT WAS PREPARED WITHOUT BENEFIT OF A TITLE REPORT. AS SUCH, EASEMENTS, RIGHTS-OF-WAY, COVENANTS, RESTRICTIONS, ETC. MAY EXIST THAT AFFECT THIS PROPERTY BUT ARE NOT SHOWN HEREON.



LORING H. SHULTZ & JEAN J. SHULTZ
 5411-073
 4311.0±SF
 TAX PARCEL: 16010-0383---000

BALTIMORE STREET

APPROX. STREET CENTERLINE

PLAT CHECKED 12-15-17 RAS

REVISIONS		
NO.	DATE	DESCRIPTION
DRAWN BY: RAS		DATE: 15 DEC 2017
CHECKED BY: RAS		FILE NO: 1794
SCALE: 1"=30'		DWG. NO: A-1101

BOUNDARY PLAT
LORING H. & JEAN J. SHULTZ
 340 BALTIMORE STREET ~ GETTYSBURG BOROUGH ~ ADAMS COUNTY ~ PENNSYLVANIA

Sharrah Design Group, Inc.
 Land Surveying & Design

20 Chambersburg Street
 Gettysburg, PA 17325
 Phone: (717) 334-8400
 Fax: (717) 334-0922

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 Page 4 of 4
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