AGREEMENT FOR TRANSFER OF PROPERTY
RESTRICTIONS ON USE AND REVERSION

THIS AGREEMENT, made this ____ day of ____________, 2022 between the ImagineIF Library Foundation, Inc., a Montana non-profit corporation, hereinafter referred to as the Foundation, and the Board of Trustees of the Flathead County Public Library, hereinafter referred to as the Board of Trustees, in consideration of the following circumstances:

RECITALS

A. The Foundation owns real property situated in Bigfork, Flathead County, Montana, which is described on Exhibit “A” attached hereto (the “Property”); and

B. The Board of Trustees, acting under the authority granted to it by Montana Code Annotated Sections 22-1-301, et seq., desires to acquire and maintain the Property on behalf of the County of Flathead, Montana, hereinafter referred to as Flathead County, as a branch of the Flathead County Public Library; and

C. The Foundation desires to transfer title to the Property to the Board of Trustees upon the conditions set forth herein, and the Board of Trustees desires to accept title to the Property upon the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of their mutual promises the parties agree as follows:

1. Transfer of the Property. The Foundation agrees to transfer to the Board of Trustees and the Board of Trustees agrees to accept the Property, on behalf of Flathead County, Montana, subject to the terms and conditions contained herein, at such time as the Foundation...
completes construction on and renovation of the Property. When such construction and renovation are complete, the Foundation shall notify the Board of Trustees in writing of that fact and the transfer of the Property shall occur within thirty (30) days of such notice.

2. Restrictions on Ownership and Use of The Property. The parties agree that the following restrictions shall be deemed to be and construed as express conditions subsequent on which the transfer of the Property is made:

a. The Board of Trustees shall accept title to the Property subject to the exceptions to title which are set forth in the deed conveying title.

b. The Property shall be used and operated by Flathead County as a branch facility of Flathead County’s library to provide library services to the public and to conduct activities related to the provision of library services.

c. The Property, including all improvements thereon, shall be repaired and maintained in good condition and suitable for use by the public as a library.

3. Reversion to the Foundation.

a. In the event the Board of Trustees or Flathead County fail or neglect to fulfill any of the restrictions set forth in the foregoing paragraph 2, absolute title to, ownership of, and the right to immediate possession of the Property shall revert to the Foundation, provided the procedure set forth in the following paragraph 3.b. has been followed.

b. The Foundation may at any time after any such failure or neglect give notice to the Board of Trustees specifying the nature of the breach of the restrictions and directing the Board of Trustees to correct or remedy such breach. The Board of Trustees shall have ninety (90) days from the date of such notice to complete the correction or remedy. In the event the correction or remedy is not completed within said ninety (90) day period, then the Foundation may serve a notice to the Board of Trustees notifying it that the Foundation elects that the absolute the title to, ownership of, and right to possession of the Property shall immediately and without any further action on the part of the Foundation revert to and revest in the Foundation, and the Board of Trustees shall lose and forfeit all of its right, title and interest in and to the Property and to the improvements and fixtures thereon, and the Foundation shall have the right of re-entry to the Property.

4. Notices. Any notice a party to this Agreement desires to give the other party shall be in writing and shall be deemed served upon the other party by either personal service, or by registered or certified mail, return receipt requested, addressed to such party at such party's address as set forth below, or to such other address as either party may designate by notice similarly sent, and service by mail shall be deemed complete upon deposit of such notice in the United States Post Office or any regular depository thereof at the following address:

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5. Waiver by the Board of Trustees. The Board of Trustees acknowledges that the transfer of the Property to it represents a gift, that the value of the Property is subject to change over time and there is a substantial possibility that the value will increase over time. It has agreed to the foregoing restrictions in consideration of the gift, and the Board of Trustees expressly waives any claim that enforcement of the foregoing restrictions, by any means, including by way of example and not limitation, equitable remedies or invoking the rights of reversion of the Foundation, would be inequitable in light of the Property’s value or might violate the Board of Trustees’ property rights or be repugnant to the nature of the Board of Trustees’ title.

6. Non-Merger. The reversionary interest of the Foundation and the restrictions on the use of the Property set forth in this Agreement shall not be deemed to have merged into the Board of Trustees’ title but shall survive closing of the conveyance of title to the Board of Trustees.

7. Indemnification. The Foundation shall indemnify and save harmless the Board of Trustee from any liability regarding the ownership, repair or use of the Property prior to transfer of title to the Property from the Foundation to the Board of Trustees. The Board of Trustees shall indemnify and save harmless the Foundation from any liability regarding the ownership, maintenance, repair, operation or use of the Property subsequent to transfer of title to the property from the Foundation to the Board of Trustees.

8. Miscellaneous.
   a. This Agreement shall be deemed to include the entire Agreement between the parties and no modification hereof shall be binding upon either of the parties hereto unless in writing and signed by the party to be charged therewith.
   b. In the event that either party fails to perform, comply with, or abide by each and every agreement, term, condition and covenant in this Agreement, the defaulting party shall pay all costs, charges, and expenses, including reasonable attorney fees, incurred by the non-defaulting party because of such default.
   c. This Agreement shall be governed by the laws of the State of Montana,
and the place of performance of this Agreement shall be deemed to be Flathead County, Montana. The venue for any action to interpret or enforce this Agreement, or any action arising from this Agreement, shall be Flathead County, Montana.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement the day and year first above written.

The Flathead County Library Board of Trustees

ImagineIF Library Foundation Inc., a Montana non-profit corporation

By: ____________________________________________
_________________________, Chairperson

By: ____________________________________________
Its: ____________________________________________

STATE OF MONTANA )
:ss.
County of Flathead )

This instrument was acknowledged before me on this ____ day of _______, 2022 by __________________, known to me to be the chairperson of The Flathead County Library Board of Trustees.

______________________________
Notary Public for the State of Montana

STATE OF MONTANA )
:ss.
County of Flathead )

This instrument was acknowledged before me on this ____ day of _______, 2022 by __________________, known to me to be the __________________________ of the ImagineIF Library Foundation, Inc., a Montana non-profit corporation.

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