

REQUIREMENTS FOR CONVEYING PROPERTY INTERESTS TO THE TOWN OF COVENTRY

The following requirements must be met before the Town of Coventry will accept a conveyance to it of a property interest other than in a sanitary sewer line or facility.

1. Procedural Requirements.

(a) Draft documents and referenced maps must be provided to the Town for review and approval. Documents and maps should be directed to the Director of Planning and Development. If there are multiple conveyances being considered a list of such conveyances should be provided to the Town along with a complete package of necessary conveyance documents, the most current maps being referenced therein and all other the necessary conveyance documents. **Providing documents and maps in bits and pieces at different times can be confusing, may prolong the review process and will increase the legal fees that may be charged to the property owner as provided in the Town of Coventry Code of Ordinances Sec. 78-1.**

(b) Draft documents will be forwarded by the Town to the Town Attorney for review. The property owner's attorney or other representative should not provide draft documents directly to the Town Attorney, unless directed to do so by the Director of Planning and Development. The Town Attorney will contact the owner's attorney or other representative with any changes or comments.

(c) Once documents are finally reviewed and approved (following any necessary revisions) by applicable Town officials and the Town Attorney, the matter will be scheduled for a hearing before the Town Council. The Director of Planning and Development may require that the executed original documents be deposited with the office of the Director of Planning and Development prior to scheduling the hearing. Please be advised that notice is required for the Town Council meeting and, therefore, the timing of an acceptance may be carried over to the next month depending on when necessary documents are reviewed and approved.

(d) Upon formal acceptance of the property interest, the original documents and the maps referenced therein must be recorded. [Unless otherwise directed by the Town attorney, it is incumbent upon the owner's attorney to record the

documents and maps and provide the original title policy to the Town attorney]. The Town attorney must also be provided with confirmation that all maps have been appropriately filed.

2. Title Insurance Policy.

(a) A policy of title insurance naming the Town of Coventry as the insured must be provided with respect to the property. Policies must be satisfactory to the Town in terms of the amount of coverage and in all other respects.

(b) Title insurance policies must identify the property in exactly the same manner as the conveyance documents and must exclude standard exceptions from coverage of survey, parties in possession and mechanic's/materialmen's liens.

(c) Insurance coverage must be sufficient to cover the fair market value of the property, as determined by the Tax Assessor, plus 25% to cover transaction costs that would be incurred by the Town in the event of a default. Currently the minimum insurance amount with respect to easements is \$75,000. Roads and open space are based on a per square foot/acre amount with the minimum amount being \$75,000 per conveyance.

(d) The insured shall be identified in the title policy as "Town of Coventry, a municipal corporation, located in the County of Tolland, State of Connecticut."

3. Title Transfer Documents.

(a) It is strongly advised that a draft of the proposed title transfer document be submitted to the Town prior to execution by the property owner for review as to form and content. This will avoid disappointment on the part of the owner which can arise out of a delay in acceptance if an executed instrument is rejected and returned.

(b) The "Grantor" in the title instrument must be identical with the name appearing in the title policy.

(c) The encumbrances affecting the property described in the title instrument and set forth in the title instrument must be identical to the encumbrances stated in the title policy.

(d) The title transfer document should be warrantee in form and executed in the manner provided by law and should contain a map reference and a metes and bounds description.

(e) If the title transfer document also grants to the Town drainage or other easement rights on adjacent property or properties, the areas affected by those rights must be adequately described in the title transfer document and adequately referenced in the title policy.

(f) The "Grantee" in the title transfer document shall be "Town of Coventry, a municipal corporation, located in the County of Tolland, State of Connecticut."

(g) Appropriate conveyance tax statements shall be submitted with the conveyance document. The property owner shall be responsible for payment of all taxes associated with the property up and until the date of recording of the conveyance documents.

(h) Legal description should be a running metes and bounds description of the property being conveyed.

4. Release and Subordinations.

(a) All encumbrances which could prime the property interest being conveyed to the Town must either be:

(i) released in full, if concerning property interests being conveyed to the Town in fee, such as a road;

(ii) released in full or subordinated, if concerning property interests being conveyed to the Town other than in fee, such as drainage easement rights on adjacent properties.

(b) Release and/or subordination instruments that are fully executed and in proper form for recording should be submitted to the Town at the same time as the policy and the title transfer document(s) are submitted with respect to any encumbrances set forth in the title policy.

5. Fees.

As a prerequisite to scheduling a matter for hearing, payment of any fees as required under the Town of Coventry Code of Ordinances Sec. 78-1 shall be paid as the same have become due. The failure to pay any such fee when due may result in the denial, termination, revocation or expiration of any permit or approval to which the fee is related.

6. Environmental Matters.

The Town reserves the right to require background information and/or supporting documents relating to any known or suspected environmental contamination or condition on the property, and to require a Phase I site assessment, where applicable. The owner/grantor must comply with the provisions of the Transfer Act, Conn. Gen. Stat. § 22a-134 et seq., where appropriate, and the Town may insist on being held harmless and indemnified for any environmental contamination on the property.

7. Appropriate Authorization.

Appropriate business authorization for the transaction must be provided (e.g., corporate resolution for corporation).