

Groundswell Conservancy Policy

Name: Title Investigation and Subordination

Approval: Approved by Executive Committee October 12, 2006
Amended by Executive Committee December 13, 2017

Land Trust Alliance Standards and Practices 9F. Title Investigation and Recording. 1. Prior to closing and preferably early in the process, have a title company or attorney investigate title for each property or conservation easement the land trust intends to acquire. Update the title at or just prior to closing. 2. Evaluate the title exceptions and document how the land trust addressed mortgages, liens, severed mineral rights and other encumbrances prior to closing so that they will not result in extinguishment of the conservation easement or significantly undermine the property's important conservation values. 3. Promptly record land and conservation easement transaction documents at the appropriate records office.

Whenever Groundswell Conservancy intends to acquire property or an interest in property (including by donation), Groundswell Conservancy, or its partner, will obtain a title commitment of the property from a competent professional. Groundswell Conservancy staff and/or the Groundswell Conservancy attorney will evaluate whether any "exceptions" to title identified in the title report would compromise the ability of Groundswell Conservancy to protect the property and address the exceptions accordingly.

Title insurance naming Groundswell Conservancy as an insured party will be obtained for all acquisitions of property or interest in property (including donations).

Mortgages, liens or other encumbrances that could result in extinguishment of the conservation easement or compromise Groundswell Conservancy's ability to protect the important conservation values of the property must be subordinated or discharged prior to closing.

The title commitment will be updated just prior to closing, and gap insurance will be included as part of the title policy.

Groundswell Conservancy is accredited by the Land Trust Accreditation Commission. Policies may be updated to reflect changing accreditation standards and practices, as well as changing local organizational needs.