Property Conveyance to Land Trust

INFORMED CONSENT

Conceptual checklist of inclusions to be executed by Landowner (Grantor) and Land Trust (Grantee)

When executing a Contract to Convey (Sell or Donate) Property to a Land Trust.

Applicable items to be incorporated in Final Deed.

The parties, ______________________, Granter, and ___________________, Grantee, hereby certify that the parcel known as __________________(Tax Map and Lot No.) and/or other description, located in _______________________(Town, City or Village), ______________________(County), ______________________(State), is being conveyed to the land trust (Grantee) under the following conditions:

1. Transaction price: $____________________
   a. Fair market value: $_______________
      (1) Professional appraisal value: $________________
          by_______________________(name of appraiser)
      (2) Current full value assessment: $_______________
          by_______________________(name of assessor)
   b. Reduction below fair market value: $____________________

2. Ultimate disposition of the property
   (Select from either a, b, c, or d; or combine as applicable.)

   a. Retention by land trust
     The property will be retained by the land trust in perpetuity ______(yes)_______(no), and will be used for:
        ______(forestry)
        ______(ranching)
        ______(agriculture)
        ______(mineral extraction)
        ______(recreation, including ___hunting, ___fishing, ___snow mobiling, ___ ATV use) ______(natural preservation)
        ______(other) _________________(describe)

     Attach appendix describing roads, trails, and facilities to be built and maintained.
     Cite exact words to be incorporated in deed to insure that the purposes specified are to be carried out.
     Attach appendix as necessary.

     The deed will provide a reverter clause as follows: (Cite exact words to be incorporated in deed providing for reversion of property to original corporate owner of property, or its successor, if terms of deed are not complied with. Use attached appendix. For practical purposes, this reverter may have limited time duration, such as the life of a corporation or individual. Check other legal restrictions.)

   b. Disposition to Government
     The property may be conveyed (sold or donated) in its entirety to government after being acquired by the grantor herein.

     The total price to be paid for the property by government, including holding and transaction costs attributed by the land trust, either on a cash or accounting (imputed) basis, will be: $_________________.
     Name of government agency to acquire the property is _______________________________________.

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c. Development by Land Trust or other private party

After being acquired from the grantor, the property (___in its entirety, or ___ acres) may be sold or may be
developed privately by the land trust for the following purposes:

- Institutional use ___________ (describe; attach appendix if necessary.)
- Residential use ______________ (describe; attach appendix if necessary.)
- Business or commercial use _______________ (describe; attach appendix if necessary.)
- Industrial use ___________________ (describe; attach appendix if necessary.)
- Recreational use ________________ (describe; attach appendix if necessary.)

d. Split Title with Conservation Easement

The title to the property is being or will be split between:

1. A conservation easement to be sold to ________________________

2. And residual title to be retained by [the original property owner], [the land trust], or [sold to:
_________________ ].

**Standard protection of original property owner if owner retains the residual title:** The conservation easement
will exempt four acres [or state other amount] of land for further building, including construction of additional structures,
including, but not limited to, residences and structures for agricultural and non-agricultural purposes. Stipulate other
purposes for which the exempted acreage may be utilized, such as gravel extraction.

Disclosure of disposition of water, mineral, timber, grazing, and other rights:

- Conservation easement: ______________________________________
- Residual title: ______________________________________________

Describe the restrictions, if any, on use or conveyance in the:

- Conservation easement: _______________________________________
- Retained interest held by the land trust:___________________________

Attach appendix, if necessary, to more fully describe the restrictions in the conveyance of the conservation easement,
and the division of interests in the split title, and any other requirements and disclosures.

**Reverter restriction on Conservation Easement or Residual part of split title:**

Where the original property owner retains the residual title, describe (exact words) the automatic reverter prote-
tions in the conveyance to prohibit the conservation easement from being conveyed to government or other prohibited
party or used for purposes prohibited under the deed, with the conservation easement to revert to the original owner, or its
successor in title, if this restriction is violated. Reverter clause for conservation easement may be perpetual, unless
prohibited by law, and carry down to residual property owner’s successors in title. (Use appendix.)

Where the property owner disposes of the entire title, a reverter clause may also be considered to restrict the
residual interest left by the subsequent splitting of the title, and may be attempted to restrict the conservation easement;
but the reverter clause for the residual interest will have to be for a limited time period to be practical, and an encum-
brance on the subsequently deeded conservation easement may not be possible under common law or statute.

Insert here and where appropriate above: Additions and modifications per professional legal counsel and
applicable state law. Also list referenced attachments such as appendices.

Consideration: $________________   [ ______other]

Sworn Signatures, etc.: For the Grantor (Original Property Owner): ______________________

Date, etc.: ______________________

For the Grantee (Land Trust) ______________________

Date, etc.: ______________________

Certified Statement of Authority by agent for land trust to execute the foregoing: