

Date: Dec. 29, 1998; rev. Jan. 27, 2003, rev. Nov. 9, 2009; rev. Oct. 30, 2014
To: Whom It May Concern
From: Trustees of Arden
Re: Documents Required for Transfer of an Arden Lease with a Sale

Prior to settlement on an Arden leasehold, the Trustees of Arden require the following documents prepared by a lawyer/real estate agent. These documents should be in the possession of the Trustees for signature and notarization at least four business days before the scheduled date of settlement.

- **Flagged Boundary Survey**--One copy of an official flagged boundary survey and plot plan in accordance with the Delaware Board of Surveyors "minimum standards" which shows accurate dimensions of the lot, locations of improvements and includes the calculated square footage, etc., prepared by a licensed surveyor. The survey must be no more than 10 years old. Location or Mortgage Inspection plans are not a substitute for the survey or plot plan. The Flagged Boundary Survey must be sent to the Trustees for review well before the scheduled settlement date.
- **Assignment of Lease/Bill of Sale**—This document is prepared by the settlement lawyer. The document addresses the transfer of both the land and the improvements from the seller to the buyer. It is the document that tells the Trustees that the current leaseholder intends to sell his/her rights to the leasehold and gives the Trustees permission to proceed with the transfer of the lease.
- **Arden Lease Agreement**—Two copies of the Lease Agreement will be prepared by the Assistant to the Trustees once the Assignment of Lease/Bill of Sale document has been received. Please phone Julia McNeil by calling 302-475-7980 if you have any questions.
- **Land Rent Payment**—Land rent for the current fiscal year must be paid in full and all previous official recorded paperwork must be up-to-date in the Trustee leasehold files. Any liens issued by the Village of Arden must also be current.
- **County Sewer Hook Up**—The leasehold must be connected to the New Castle County sewer system.
- **Recorded Documents**—After completion of the transfer, the Trustees require copies of the recorded pertinent documents that include the Assignment of Lease/Bill of Sale and Lease Agreement be sent to the Trustees' Office as part of the official file.

If you have any questions regarding an Arden leasehold, please contact the Trustees Office, Assistant to the Trustees, Julia McNeil, by calling (302) 475-7980, or by writing to the Trustees Office, 2119 The Highway, Arden, DE 19810, or by contacting the office via email trustees.of.arden@gmail.com.