

Date: Dec. 29, 1998, revised Jan. 15, 2003, rev. Nov. 9, 2009, rev. November 5, 2012

To: Whom it may concern

From: Trustees of Arden

## **Re: Documents required for transfer of Arden lease without the sale of improvements**

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

### **□ Survey**

One copy of an official flagged boundary survey in accordance with the Delaware Board of Surveyors “minimum standards” which shows accurate dimensions of the lot and locations of improvements, etc., prepared by a licensed surveyor indicating actual square footage of the lot. The survey must be no more than 10 years old. Location or mortgage inspection plans are not a substitute for the survey. The survey will be retained by the Trustees.

### **□ Transfer Affidavit**

A lawyer-prepared Bill of Sale/Assignment of Lease, that addresses the transfer of both the land and the improvements. The document must be in a form acceptable to the State of Delaware.

### **□ Name Change on Lease Agreement**

If a new Lease Agreement is needed due to a name change for such reasons as: Inheritance, Leaseholder to Leaseholder’s Trust, Marriage, Divorce Settlement, Death, or Gift of Leasehold, a new survey is not required **unless the leasehold has never been surveyed**. Legal documents supporting the name change, such as a legally documented Will, Marriage License, and Divorce Decree and a letter with a full explanation for requiring the name change along with the Assignment of Lease/Bill of Sale executed by a lawyer will be required.

### **□ Land Rent Payment**

Land rent for the current fiscal year must be paid in full, any past arrearages cleared, and all previous official, recorded lease must be up-to-date in the Trustees files.

### **□ Recorded Documents**

After completion of the transfer, the Trustees require that copies of the recorded Assignment of Lease and Bill of Sale and the Lease Agreement be sent to the Trustees’ Office as part of the official file.

### **□ County Sewer Hook Up**

The leasehold must be connected to the New Castle County sewer system.

If you have any questions regarding an Arden leasehold, please contact the Trustees Office, Assistant to the Trustees, Julie McNeil, by calling (302) 475-7980, by writing the Trustees Office, 2119 The Highway, Arden, DE 19810, or by contacting our office via e-mail [Trustees.of.Arden@gmail.com](mailto:Trustees.of.Arden@gmail.com).

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