

MEMORANDUM

To: Counsel representing prospective open-space easement donors
Fr: Easement divisions - Virginia Outdoors Foundation
Re: Title opinions made out to VOF

For acceptance of open-space easements The Virginia Outdoors Foundation is requiring the following:

1. A preliminary title opinion from counsel or a title report or commitment for title insurance (title binder), from a title company licensed to do business in Virginia, based on a 60-year search of the land records in the locality in which the property is located, stating that the landowner has good title to the property, identifying any liens, defects in the title or other encumbrances on the property, and including copies of instruments giving rise to such liens, defects in title or encumbrances on the property (other than deeds of trust, instruments pertaining to water rights and utility and access easements). This opinion, title report or commitment is due at the time that the final draft is submitted to a member of the easement staff for review prior to board consideration.
2. Arrangements to either pay off any liens of record prior to recordation of the easement or obtain the lienholders' consent to subordinate liens to the easement should be made prior to submission of the preliminary title document to easement staff.
3. Prior to execution of the easement by the Foundation the following additional documents should be submitted to easement staff for the entities listed below:

For Corporations

- a. Copy of articles of incorporation and bylaws.
- b. Certificate of good standing (not more than 60 days old).
- c. Certified resolution or consent of directors that the person executing the easement on behalf of the corporation is authorized to do so.
- d. Certificate of incumbency (which may be included in the above resolution or consent).

For Limited Liability Companies

- a. Copy of articles of organization.
- b. Copy of operating agreement.
- c. Certificate of fact of status.
- d. Proof of authority of manager(s) or managing member(s) to execute easement (resolution or consent).

For Limited Partnerships

- a. Copy of partnership agreement.
- b. Certificate of fact of status.
- c. Certificate of limited partnership.

For General Partnerships

Statement of partnership authority.

For Trusts

Certificate of trust

4. At the time of recording, counsel or the title company will have to update the opinion or title report to cover the period up to the date and time of recordation and issue a final title opinion or title insurance policy in favor of the Virginia Outdoors Foundation.

Thank you for your assistance in this matter.