

§3004. Contents of environmental covenant

1. Required contents. An environmental covenant must:

A. State that the instrument is an environmental covenant executed pursuant to this chapter; [PL 2005, c. 370, §1 (NEW).]

B. Contain a legally sufficient description of the real property subject to the covenant; [PL 2005, c. 370, §1 (NEW).]

C. Describe the activity and use limitations on the real property; [PL 2005, c. 370, §1 (NEW).]

D. Identify every holder; [PL 2005, c. 370, §1 (NEW).]

E. Be signed by the agency, every holder and unless waived by the agency, every owner of the fee simple of the real property subject to the covenant, except that the agency may not waive signature by an owner of the fee simple who is the current occupant of the real estate, if any; and [PL 2005, c. 370, §1 (NEW).]

F. Identify the name and location of any administrative record for the environmental response project reflected in the environmental covenant. [PL 2005, c. 370, §1 (NEW).]

[PL 2005, c. 370, §1 (NEW).]

2. Permissible contents. In addition to the information required by subsection 1, an environmental covenant may contain other information, restrictions and requirements agreed to by the persons that signed it, including:

A. Any requirements for notice following transfer of a specified interest in the property subject to the covenant, or concerning proposed changes in use of, applications for building permits for or proposals for any site work affecting any contamination on the property subject to the covenant; [PL 2005, c. 370, §1 (NEW).]

B. Any requirements for periodic reporting describing compliance with the covenant; [PL 2005, c. 370, §1 (NEW).]

C. Any rights of access to the property granted in connection with implementation or enforcement of the covenant; [PL 2005, c. 370, §1 (NEW).]

D. A brief narrative description of any contamination and its remedy, including the contaminants of concern, the pathways of exposure, limits on exposure and the location and extent of the contamination; [PL 2005, c. 370, §1 (NEW).]

E. Any limitation on amendment or termination of the covenant in addition to those contained in sections 3009 and 3010; and [PL 2005, c. 370, §1 (NEW).]

F. Any rights of the holder in addition to the holder's right to enforce the covenant pursuant to section 3011. [PL 2005, c. 370, §1 (NEW).]

[PL 2005, c. 370, §1 (NEW).]

3. Additional signatories. In addition to other conditions for its approval of an environmental covenant, the agency may require those persons specified by the agency who have interests in the real property to sign the covenant.

[PL 2005, c. 370, §1 (NEW).]

SECTION HISTORY

PL 2005, c. 370, §1 (NEW).

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