



**LANDS DEPARTMENT
ASSIGNMENT OF LEASE - INSTRUCTIONS &
CHECKLIST (VENDOR'S REALTOR)**

Contact: lands@lslb.ca
250-679-3203

FOR THE VENDOR'S REAL ESTATE AGENT

2022/02/28

PROCEDURES:

A: Upon entering into a Listing Agreement with your client dealing with an Assignment of Lease with the Little Shuswap Lake Band you should:

- a) obtain a copy of the Lease and Assignment of Lease from your client. If your client does not have a copy of the Lease and Assignment into their name you should order a copy of the documents from the Indian Land Registry System ("ILRS") or Band;
- b) obtain a search of the Abstract of Title. If you have an account with the ILRS you can do this yourself. Otherwise, you should contact the Band and obtain a copy of the Abstract. The Band will charge a fee for conducting this search. This fee, and others charged by the Band for searches and copies of land documents, is set out in a Schedule which is available from the Band;
- c) review the Abstract of Title in detail. The ILRS operates on a historical land title system basis. Any charge registered against the title of the Lease remains on the title permanently. If a charge – such as a Mortgage – is discharged, the original Mortgage remains on the title – and the Discharge is registered. Generally the charges on the title are registered in date order – but occasionally this is not the case. You have to review the title and work through the charges to see which charges are still in effect. This can be a bit complicated and you might want to have the Vendor's Lawyer or Notary do this on your behalf. You want to complete this review to make sure that there are not any surprises on the title and that your client is fully informed;
- d) if the structure on the Property is a mobile home, conduct the same searches and inquiries in the provincial system that you would with a regular mobile home transaction;
- e) contact the Lands Office at the LSLB office and obtain:
 - i. a property tax search for the Property to determine the amount of the annual property taxes for the current year and to confirm that the property taxes for the previous year(s) have been paid in full;
 - ii. the amount of the annual lease payment for the Property if it is a Periodic Lease and confirm that the lease payments for the Lease are current;
 - iii. confirmation that there is no Additional Rent, other charges or notices of default outstanding with respect to the Property;
 - iv. a copy of any zoning or use restrictions (if any) with respect to the Property from the Band;
 - v. confirmation that there is not an outstanding Building Permit for the Property and if applicable, obtain a copy of the Occupancy Permit;
- f) obtain the name and address of your clients' property insurance agent. It might be beneficial to provide this information to the eventual purchaser;

- g) confirm that you have the current Assignment of Lease Purchase Agreement recommended by the Kamloops Real Estate Board or Okanagan Mainline Real Estate Board. A standard Purchase Agreement for Land Title properties should not be used. The recommended Assignment of Lease Purchase Agreement has standard clauses that deal with the issue of the Closing Date and using Title Insurance to complete the Closing process.

B: Upon the execution of an Assignment of Lease Purchase Agreement and the removal of the subject clauses:

- a) contact the Lawyer or Notary acting on behalf of the Vendor and provide them with copies of:
 - i. the Lease and Assignment of Lease into the Vendor's name;
 - ii. the Assignment of Lease Purchase Agreement;
 - iii. the Lease Payment Search;
 - iv. the Tax Search;
 - v. any documentation obtained relating to a Building Permit or Occupancy Permit.
- b) Contact the Lawyer or Notary acting on behalf of the Purchaser and provide them with copies of the same documents.

IN AN EFFORT TO CLARIFY AND EXPEDITE THE PROCESSING OF SALES AT LITTLE SHUSWAP, THIS CHECKLIST HAS BEEN PREPARED BY THE LANDS DEPARTMENT AS A GUIDE AND FOR INFORMATIONAL PURPOSES ONLY. THE CHECKLIST IS SUBJECT TO CHANGE FROM TIME TO TIME AND MAY NOT BE ALL ENCOMPASSING.

IT IS THE RESPONSIBILITY OF THE PARTIES TO ENSURE THAT THEY HAVE CONDUCTED THE SEARCHES AND COMPLETED THE DOCUMENTATION NECESSARY TO COMPLETE THE PURCHASE AND SALE OF THE LEASEHOLD PROPERTY. THE PARTIES SHOULD OBTAIN ADVICE FROM THEIR PROFESSIONAL ADVISERS IN THIS REGARD. IF A PARTY HAS ANY QUESTIONS OR IS UNCERTAIN AS TO THE PROCESS OR DOCUMENTATION REQUIRED BY THE BAND WITH RESPECT TO THE REGISTRATION OF AN ASSIGNMENT OF LEASE OR MORTGAGE, THEY SHOULD CONTACT THE LANDS DEPARTMENT AT THE CONTACT INFORMATION ABOVE.