INSTRUMENT OF INTERMEDIATE TRANSFER

(To be used when TDR is being transferred from one owner to another after TDR has been severed from property and prior to conveyance to commissioners of Saint Mary’s County)

NOTE: This form is a county form and may not be substantively altered without the approval of the county attorney.

This Agreement, made this ______ day of _______, 20____ by and between ______________________ (hereinafter jointly and severally referred to as “Transferor”) and ______________________ (hereinafter jointly and severally referred to as “Transferee”).

Whereas, the Transferor is the owner of development rights originally reserved in an Agreement to Transfer Development Rights—Instrument of Original Transfer dated ____________, and recorded among the Land Records of St. Mary’s County at Liber J.W.W. No____ Folio ____ (the “Instrument of Original Transfer”);

Whereas, if the development rights were not conveyed to the Transferor by the aforesaid Instrument of Original Transfer, the development rights have been conveyed to the Transferor by the following Instrument(s) of Intermediate Transfer:

[List any prior instruments of intermediate transfer conveying development rights to transferor by liber and folio recording references]

Whereas, it is the desire and intention of the parties to enter into an agreement by which the Transferor shall convey to the Transferee the development rights set forth below, as permitted by and in compliance with Chapter 26 of the St. Mary’s County Comprehensive Zoning Ordinance, adopted September 14, 2010, as amended.

Now, therefore, in consideration of the sum of ____________ ($ ____________ ), which the Transferor and Transferee under penalties of perjury do swear constitutes the full and fair consideration paid or payable for the development rights being transferred hereunder, the parties hereby covenant and agree as follows:

FIRST: The Transferor hereby grants, conveys and assigns to the Transferee, the Transferee’s personal representatives, heirs, successors and assigns, a total of _____ developments right(s) as defined in Chapter 26 of the Zoning Ordinance and the serial number of each development right being transferred pursuant to this instrument of transfer are as follows:

__________________________  __________________________  __________________________

__________________________  __________________________  __________________________

__________________________  __________________________  __________________________

The serial numbers of any additional development right(s) being transferred by this instrument, if any, are attached hereto as Exhibit A, which is incorporated herein.
SECOND: The Transferor acknowledges and covenants that the Transferor has no further use or right to use with respect to the development rights being transferred herein. The Transferor acknowledges that the development rights are personally to be owned by the Transferee, to be subsequently assigned and encumbered as such, subject to the terms of the Zoning Ordinance.

THIRD: The Transferee acknowledges and covenants that at the time any development rights involved in this transfer are finally approved for use on a specific receiving parcel, such rights shall be transferred to the Commissioners of Saint Mary’s County for no consideration and all provisions of the Instrument of Final Transfer shall run with and bind the receiving parcel at such time as the development rights shall be finally transferred to the receiving parcel.

FOURTH: The Transferee acknowledges and covenants that pursuant to Section 26.6 of the Zoning Ordinance, between the time of the transfer of a development right by an original transferor and the time when its use on a specific receiving parcel is final in accordance with the provisions of Chapter 26, a transferee has only the right to use the development right to the extent authorized by all applicable provisions of the Zoning Ordinance in effect at the time when the use of the development right for the specific receiving parcel is finally approved. No transfer shall be construed to limit or affect the power of the Commissioners of St. Mary’s County to amend, supplement or repeal any or all of the provisions of Chapter 26, or any other section of the Zoning Ordinance or to entitle any transferor or transferee to damages or compensation of any kind as the result of any such amendment, supplement or repeal.

FIFTH: The parties covenant and agree that all of the provisions of this agreement may be enforced by Commissioners of Saint Mary’s County, the St. Mary’s County Planning Director and their respective designees. This instrument may be executed in counterparts.


THE TRANSFEREE IS ADVISED TO OBTAIN A SEARCH OF THE LAND RECORDS OF ST. MARY’S COUNTY, MARYLAND AND A SEARCH OF THE APPLICABLE UNIFORM COMMERCIAL CODE SECURITY INTEREST FILINGS TO ENSURE THAT THE TRANSFEROR IS THE OWNER OF THE DEVELOPMENTS RIGHTS BEING CONVEYED HEREIN AND SAID DEVELOPMENT RIGHTS ARE UNENCUMBERED BY ANY LIEN.

WITNESS the hands and seals of the parties on the date first written above.

WITNESS:

_________________________________(SEAL)
Transferor

_________________________________(SEAL)
Transferor
INDIVIDUAL ACKNOWLEDGMENTS
(Use When an Individual Is Executing the Instrument)

STATE OF _______________________, City/County of ________________________, to wit:

I HEREBY CERTIFY that on this __________ day of ______________, 20___, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared ______________________________, personally known to me or satisfactorily proven to me to be the aforesaid Transferor, and said Transferor acknowledged the aforegoing Agreement to Transfer Development Rights-Instrument of Intermediate Transfer to be said Transferor’s voluntary act.

WITNESS my hand and notarial seal.

__________________________________
NOTARY PUBLIC
My Commission expires:

STATE OF _______________________, City/County of ________________________, to wit:

I HEREBY CERTIFY that on this __________ day of ______________, 20___, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared ______________________________, personally known to me or satisfactorily proven to me to be the aforesaid Transferor, and said Transferor acknowledged the aforegoing Agreement to Transfer Development Rights-Instrument of Intermediate Transfer to be said Transferor’s voluntary act.

WITNESS my hand and notarial seal.

__________________________________
NOTARY PUBLIC
My Commission expires:

STATE OF _______________________, City/County of ________________________, to wit:

I HEREBY CERTIFY that on this __________ day of ______________, 20___, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared ______________________________, personally known to me or satisfactorily proven to me to be the aforesaid Transferee, and said Transferee acknowledged the aforegoing Agreement to Transfer Development Rights-Instrument of Intermediate Transfer to be said Transferee’s voluntary act.

WITNESS my hand and notarial seal.

__________________________________
NOTARY PUBLIC
My Commission expires:
STATE OF____________________, City/County of ________________________, to wit:

I HEREBY CERTIFY that on this ______ day of __________, 20__, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared ____________________________, personally known to me or satisfactorily proven to me to be the aforesaid Transferee, and said Transferee acknowledged the aforesaid Agreement to Transfer Development Rights-Instrument of Intermediate Transfer to be said Transferee’s voluntary act.

WITNESS my hand and notarial seal.

__________________________________
NOTARY PUBLIC
My Commission expires:

ENTITY ACKNOWLEDGMENT
(Use When An Entity is Executing the Instrument)

STATE OF____________________, City/County of ________________________, to wit:

I HEREBY CERTIFY that on this ______ day of __________, 20__, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared ____________________________, in said person’s capacity as the __________________ of __________________, the Transferor, personally known to me or satisfactorily proven to me to be the person executing the within instrument, and acknowledged that, being authorized to do so, said person executed the within instrument in the aforesaid capacity, as the act and deed of the Transferor.

WITNESS my hand and notarial seal.

__________________________________
NOTARY PUBLIC
My Commission expires:

STATE OF____________________, City/County of ________________________, to wit:

I HEREBY CERTIFY that on this ______ day of __________, 20__, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared ____________________________, in said person’s capacity as the __________________ of __________________, the Transferee, personally known to me or satisfactorily proven to me to be the person executing the within instrument, and acknowledged that, being authorized to do so, said person executed the within instrument in the aforesaid capacity, as the act and deed of the Transferee.

WITNESS my hand and notarial seal.

__________________________________
NOTARY PUBLIC
My Commission expires: