II Property Acquisition Methods

/RDQ 5HQW /HDVH 3URShuw\ DFTXLUHG LQ D UHQWDO RU OHDVH DJUH

VHQVH RI WKLV SROLF\ VLQFH WKH XQLYHUVLW\ DFTXLUHV WKH WKH U

WKH ULJKW WR SXUFKDVH EXW QRW WLWOH WR WKH SURSHUW\ :KHUH

QRUPDO DFWLYLW\ RI SURFXUHPHQW VHUYLFHV WKH UHSUHVHQWDWLY

SRVVHVVLRQ PXVW UHSRUW WKH DFTXLVLWLRQV WR WKH SURSHUW\ RI

GHWHUPLQLQJ UHVSRQVLELOLW\ ZLWK UHJDUGV WR LQVXUDQFH SURW

ZULWWHQ OHDVH DJUHHPHQW VKRXOG EH H[HFXWHG DQG VLJQHG E\ (+

FRQWUDFWLQJ DXWKRULW\ DQG D FRS\ IRUZDUGHG WR WKH SURSHUW\

([FKDQJH 7UDGSroshoHUW\ DFTXLUHG WKURXJK DQ H[FKDQJH WUDGH LQ D

XQLYHUVLW\ SURFHGXUHV IRU SURFHVVLQJ QHZO\ DFTXLUHG SURSHUW

HTXLSPHQW PXVW EH XVHG IRU WKH SXUFKDVH RI VLPLODU HTXLSPHQW

'HSDUWPHQWV DUH UHTXLUHG WR FRPSOHWH DQ RQOLQH SURSHUW\ V

DSSURYDOV 7KH RQOLQH SURSHUW\ VXUYH\ PR:LRJFDQ EHQGVDFOFHVVHG E\

FOLFN RQ WKH EDQQHU ILQDQFH VHOI VHUYLFH WLOH

:KHQ WKH RQOLQH SURSHUW\ VXUYH\ IRUP LV FRPSOHWHG WKH GHS

WKH SURSHUW\ PDQDJHU IRU WKH LWHP V WR EH H[FKDQJHG WUDGHG

DSSURYHV WKH H[FKDOOHJ SURSLHGW\ LRIILFH ZLOO QRWLI\ WKH GHSDUWPH

OLQN WR WKH DSSURYHG RQOLQH VXUYH\ IRUP RI WKH DSSURYDO WR S

7KH SURSHUW\ RIILFH ZLOO QRWLI\ SURFXUHPHQW VHUYLFHV E\ HPDL

DSSURYHG ZLWK D OLQN WR WKH GHWDLOV RI WKH VXUYH\HG LWHPV 7

SURFHHG ZLWK WKH H[FKDQJH WUDGH LQ

3URFHGXUHV IRU WKH UHWXUQ RI GHIHFWLYH RU LQFRUUHFW LWHPV

DYDLODEOHEFROHWDFWLQJ SURFXUHPHQW VHUYLFHV

'LVFRYHSVVHWV WKDW DUH WDJJHG DOG YOHQW RLRQ\ WON VG V< RXXG EHWLVP

UHSRUWHG WR WKH SURSHUW\ RIILFH 7ZH EXURS HUHWS RROMFHO ZLDXVWRELV

LV DQG WKH UHDVRQ ZK\ WKH DVVHW LV QRW RQ WKH SURSHUW\ PDVW

III Property Identification

Identification The Property

7KHUHPRYDO RI HTXLSPHQW IURP WKH XQLYHUVLW\ SUHPLVHV IRU RIILFLD
GRFXPHQWHG SURSHUO\ *UDGXDWH VWXGHQWV PD\ UHPRYH XQLYHUVLW\
ZLWK DSSURYDO IURP WKH GHSDUWPHQW KHDG 'HSDUWPHQWV UHTXHV
RII FDPSXV XVH ZLOO QHHG DSSURYDO IURP WKH GHSDUWPHQW KHDG DO

'HSDUWPHQWDO (TXLSPHQW WR &KHFN 2XW/ 7UDLOHUV DQG 9HVVHOV HDFK

3OHDVH QRWH WKH FRUUHFW UHDVRQ RQ WKH RQOLQH SURSHUW\ VXUY
RIILFH WR GHWHUPLQH LI WKH DVVHW ZLOO EH VODWHG IRU DXFWLRQ

5HPRYDO 2QFH WKH VXUYH\ IRUP KDV EHHQ DSSURYHG WKH HTXLSPHQ
VXUSOXV ORFDWHG DW 5R\ /DVVLWHU +DOO %XLOGLQJ $FFRXQW
SURSHUW\ RIILFH XQWLO WKH GLVSRVLWLRQ RI WKH HTXLSPHQW LV GH
UHF\FOLQJ 3URSHUW\ RIILFH PDLQWDLQV WKH UHFRUGV RI VXUYH\HG
SURSHUW\ VXUYH\ PRGXOH

'LVSRVDO RI &RPSXWHUV &RPSXWHU HTXLSPHQW VKRXOG ZH PPDDJHG
SURWHFWV WKH HQYLURQPHQW DQG XQLYHUVLW\ DVVHWV LQ DQ HI
LWV UH XVH

7KH WHFKQLFDO VXSSRUW SHUVRQQHO LGHQWLILHV WKH LWHPV WR
VXUYH\ IRUP DQG HQVXUHV HOHFWURQLF DSSURYDO E\ WKH GHSDUWP
DVVLVWDQW FRQWUROOHU RI SURSHUW\

7HFKQLFDO VXSSRUW SHUVRQQHO SUHSDUHV WKH LWHP V IRU SLFNX
GDWD DQG DQ\ VRIWZDUH LQFOXGLQJ RSHUDWLQJ V\VWHPV RQ KDUG
ZLSHG FOHDQ

7KH GHSDUWPHQW ZLOO FRRUGLQDWH WKH SLFNXS E\ VXEPLWWLQJ D
7KH SURSHUW\ RIILFH ZLOO FRRUGLQDWH GRQDWLRQV XSRQ UHTXHV
WKH QRQ SURILW DQG D FRS\ RI WKH F RU D FRS\ WKH 6DOHV 7
WLPH WKH RUJDQL]DWLRQ QRWLILHV WKDW WKH\ ZLOO VHQG D UHSUHV
SURSHUW\ RIILFH ZLOO UHPRYH DOO DVVHW WDJV SULRU WR WKH FRPS
DVVHWV EHLQJ GRQDWHG UHTXLUH WKH UHPRYDO RI DVVHW WDJV DQG

$XWKRUIW\ VSRVDO 8QLYRURVZHUOOWREHVROG WUDXQVHGIUUHSDGUWV
VFUDSSHG RU GHVWUR\HG ZLWKRXW SULRU DSSURYDO IURP WKH SURSH
SURSHUW\

0HWKRGV RI 'LVSRVLQJ RI 6XUSXVSOXRUSHSVURWILFH ZLOO KDYH WKH UHV
WKH GLVSRVLWLRQ RI SURSHUW\

7UDQVIHU WR $QRWKHU 6WDWH $JHQF\ 7KH SURSHUW\ department PD\ DXWK
HTXLSPHQW WR DQRWKHU VWDWH DJHQF\ LQFOXGLQJ RWKHU HGXFDWL

3URSHUW\ 8VHG7KKHUSHS3URRSVHUWW\ department ||
     t@e dâ•   e*•

$EDQGRQHG (TXLSPHQW 7LK$SHUVRW SURSHUW\ department WKRUL]H WKH DEDQGRQPHQW RI WDQ
SHUVRQDO SURSHUW\ LQ SODFH XSRQ GHWHUPLQDWLRQ WKDW WKH FRVW
WKH SURSHUW\

$XFWLRQV 7KH SURSHUW\ RULLFGLFRRQXFEWV DXFWLRQV WKH VDOH RI
GHWHUPLQHG WR EH VXUSOXV RI WKH XQLYHUVLW\ XQGHU WKH IROORZL
2QOLQH DXFWLRQV ZLOO EH FRQGXFWHG RQ D VHW GDWH DQG WLPH D

7KH IROORZLQJ SURFHGXUHV IRU FHQWUDOL]HG LQYHQWRU\ RXWOLQHG EH

$ OLVWLQJ RI DOO FDSLWDOL]HG HTXLSPHQW DVVLJQHG WR HDFK GHSDU
SURSHUW\ RIILFH

7KH GHSDUWPHQW KHDG VKRXOG LGHQWLI\ D FXVWRGLDQ ZLWKLQ WKH O
SK\VLFDOO\ FKHFNLQJ WKH LQYHQWRU\

7KH FXVWRGLDQ PXVW DVVLVW WKH SURSHUW\ VWDII LQ SURYLGLQJ DFF
WR HQVXUH WKDW DVVHWV DUH DFFRXQWHG IRU

9HULILFDWLRQ RI WKH EXLOGLQJ FXVWRGLDQ DQG URRP LQIRUPDW

2QFH DOO GHSDUWPHQW LWHPV KDYH EHHQ VFDQQHGLGVWWKH GDWD ZLOO
WUDFNLQJ V\VWHP DQG WKZHKSURSDSHUVW\HPVDDWWHHUXVSLGODWHG LH ORFDWLRQ
LQYHQWRU\ GDWD HWF

$Q DQQXDO SK\VLFDO LQYHQWRU\ LV QRW UHTXLUHG IRU OLEUDU\ UHVRX
UHFRUGV PDLQWDLQHG E\ WKH OLEUDU\ VKDOO FRQVWLWXWH WKH SURSH

$ OLVWLQJ RI XQDFFRXQWHG DVVHWV LV VHQW WR WKH GHSDUWPHQW 7K
ORFDWH WKH XQDFFRXQWHG DVVHWV $GGLWLRQDO WLPH LV DOORZHG XS

'HFHQWUDOL]HG LQYHQWRU\ LV IRU ORZ ULVN GHSDUWPHQWV 7KHVH GHS

VL]H ZLWK PLQLPDO DPRXQW RI FDSLWDO DVVHWV 7KHVH ORZ ULVN GHSD

DVVHWV GXULQJ WKH LQLWLDO LQYHQWRU\ VZHHS IRU WZR FRQVHFXWLYH

LQYHQWRU\ FHUWLILFDWLRQ SURFHGXUH OLQN LV ORFDWHG RQ WKH FRQV
SURSHUW\ SURFHGXUHV 2QWKHURSHRUVOL]HFRRQQGXFWDQGRP LQYHOPSQWRULQJ

DQG GKHSDUWWFKHQGGXRHGUWDNHQGRPSOLQEH

$SSHQGL[%DVLF 3URSHUW\ 7HUPLQRORJ\

$FFRXQWDEOH2IILFHOO\ WKH GHSDUWPHQW KHDG RU VRPHRQH ZKR KDV
KHDG DQG KDV VLJQDWXUH DXWKRULW\ IRU D GHSDUWPHQW DQG ZKR LV
SXUFKDVHG E\ WKH GHSDUWPHQW $OVR WKH SULPDU\ LQYHVWLJDWRU D
DFFRXQWDEOH RIILFHU IRU SURSHUW\ DFTXLUHG E\ RU DVVLJQHG WR WKH
PXVW DSSURYH WUDQVIHUV DQG GLVSRVLWLRQV RI DQ\ SURSHUW\ DFTXLU

$GGHG 9DOXH WKH ,WHPV JURXS FRPSULVHV RI HTXLSPHQW WKDW FDQQRW EH D
DQ LQWHUQDO SDUW RU FRPSRQHQW RI DQRWKHU SLHFH RI HTXLSPHQW 3
DGGHG YDOXH LWHPV EH GHVLJQDWHG DV VXFK DQG WKDW WKH HTXLSPH
EH LGHQWLILHG E\ WKH DVVHW WDJ QXPEHU DQG VKRXOG EH LGHQWLILHG
$WWUDFWLYH3URSHUW\HFKQRORJ\ WKDW KDV DQ DFTXLVLWLRQ FRVW I

&RVW WKH DFTXLVLWLRQ RU SURFXUHPHQW FRVW L H LQYRLFH SULFH SO
GLVFRXQWV SOXV DWWDFKPHQWV DQG WUDGH LQ YDOXH UHFHLYHG LI DQ

&XVWRGLDQ DQ LQGLYLGXDO ZKR LV UHVSRQVLEOH IRU SURSHUW\ RZQHG E\ W
LV WKH YLFH SUHVLGHQW RI DGPLQLVWUDWRU)DWURRG DQG DIILOLDWHV

&XVWRGLDQV 'HOHJDWH DQ LQGLYLGXDO ZKR KDV EHHQ GHOHJDWHG E\ WKH FXVWR
FRQWURO RI DQG DFFRXQWDELOLW\ IRU VSHFLILF LWHPV RI SURSHUW\ )R
DSSRLQWHG RIILFHU KDYLQJ VXSHUYLVRU\ UHVSRQVLELOLW\ RYHU D VSHF

*RYHUQLQJ /DZV 5XOHV DQG 5HJXODWLRQV

6WDWXWHV &KDSWHUV

,QYHQWRU\ 3WKFHXVQLYHUVLW\ KDV LPSOHPHQWHG D FHQWUDOL]HG DQG