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Act No. 24 (H.290). Property; real estate; titles; conveyances

An act relating to clarifying ambiguities relating to real estate titles and conveyances

This act clarifies ambiguities relating to real estate titles and conveyances as follows:

Sec. 1 amends 27 V.S.A. § 464a to allow for a mortgage to be paid off by either check or wire transfers.

Sec. 2 amends 29 V.S.A. § 563 to clarify an ambiguity relating to the requirements for considering whether a lease to explore for oil and gas deposits is deemed abandoned.

Sec. 3 amends 27 V.S.A. § 341(c) to eliminate the need for a notice or memorandum of lease to be witnessed.

Sec. 4 amends 27 V.S.A. § 1313 to provide that the failure to record a floor plan under the State's previous statutory scheme for condominiums does not constitute a defect in marketable title if more than 15 years has passed since the declaration of condominium for the condominium development was recorded.

Sec. 5 adds 14 V.S.A. § 3184 to clarify an ambiguity in existing probate law to allow a guardian appointed by a probate court of a foreign jurisdiction to have the power and authority to convey an interest in Vermont real property by a person 18 years or older if he or she has obtained a valid foreign court order and registers that order with the Probate Division of a Vermont Superior Court.

Sec. 6 amends 14 V.S.A. § 3502(e) to exempt certain powers of attorney from the requirement that an agent accept appointment.

Effective Date: May 4, 2017