



**CHECKLIST FOR
TAN-TAR-A ESTATES CLOSING**

Landlord:

Tan-Tar-A Estates, L.L.C.

Contact information:

c/o Duenke Enterprises, Agent
1026-9 Palisades Blvd.
Osage Beach, Missouri 65065
Tel: 573-348-1758
Fax: 573-348-0093
Email: TCarr@duenke.biz

New Tenant(s):

Contact information:

Tel: _____
Fax: _____
Email: _____

Existing Tenant(s):

Contact information:

Tel: _____
Fax: _____
Email: _____

A. Prior To Closing

1. New Tenant obtains land lease quote from Landlord (for new land lease only).
 - If a quote is requested on property currently leased, written authorization from Existing Tenant is required by Landlord.
2. New Tenant completes Landlord's Lease and Credit Application Form, and returns it to Landlord's office.
3. If New Tenant desires to mortgage the leasehold estate, New Tenant provides Landlord with (a) copy of current appraisal of the house on the land, and (b) current credit report on each New Tenant.
 - Financing must not exceed 80% of the fair market value of the house based on a current appraisal mutually acceptable to Landlord and New Tenant.
4. New Tenant advises Landlord if the term of the land lease is to be different than the standard initial term of 20 years, with 3 successive 10-year renewal periods.
5. Landlord provides New Tenant's closing agent with the rent and assessment proration amounts to be collected at closing.

B. New Land Lease - Required Documents For Closing

1. Tan-Tar-A Estates Land Lease
 - This document contains all of the agreed terms and conditions of the Land Lease.
 - Land Lease is to be executed in duplicate: one copy for Landlord, and one copy for New Tenant.
2. Acknowledgment
 - New Tenant acknowledges being advised that the Land Lease will be reviewed by Landlord every three years from the date of closing and rent adjusted to reflect the increase (if any) in the cost of living during such period, determined by the Consumer Price Index, but in no event will the rental be reduced below the rent applicable as of the adjustment date.
 - New Tenant further acknowledges having read the Land Lease in its entirety, and being familiar with its terms, conditions, and agreements, and acknowledges receipt of a copy of the Restrictive Agreement of Tan-Tar-A Estates.
3. Memorandum of Lease
 - The Land Lease is not recorded. Instead a Memorandum of Lease giving notice of the existence of a Land Lease is recorded in the real estate records for Camden County, Missouri.
4. Termination of Lease by Mutual Agreement
 - This document terminates the existing Land Lease between Landlord and Existing Tenant. This document is recorded in the real estate records for Camden County, Missouri.
5. Quit Claim Deed
 - Existing Tenant conveys title to the house to New Tenant by a Quit Claim Deed, which is recorded in the real estate records for Camden County, Missouri.
 - A copy of the Quit Claim Deed is provided to Landlord.

C. Assignment of Existing Land Lease - Required Documents For Closing

1. Assignment of Lease
 - Existing Tenant assigns his Land Lease to New Tenant, and New Tenant agrees to assume and perform the tenant's obligations under the existing Land Lease. However, the assignment will not release Existing Tenant from his obligations under the Land Lease and Existing Tenant remains liable under the Land Lease.
 - The Assignment of Lease is recorded in the real estate records for Camden County, Missouri.
2. Consent to Assignment of Lease
 - Landlord must consent to an assignment of an existing Land Lease.
 - Landlord signs this document to evidence its consent to the assignment of the existing Land Lease.
3. Quit Claim Deed
 - Existing Tenant conveys title to the house to New Tenant by a Quit Claim Deed, which is recorded in the real estate records for Camden County, Missouri.
 - A copy of the Quit Claim Deed is provided to Landlord.

D. Financing - Required Documents For Closing

1. Agreement to Mortgage
 - This document is required if New Tenant desires to mortgage its leasehold estate under the Land Lease.
 - This document is executed by Landlord, New Tenant and New Tenant's lender.
 - This document is recorded in the real estate records for Camden County, Missouri.

E. Additional Requirements At Closing

1. Insurance certificate or insurance binder naming Landlord as an additional insured to be delivered to Landlord. Landlord should be listed as follows:

Tan-Tar-A Estates, LLC
1026-9 Palisades Blvd.
Osage Beach, MO 65065

2. Completed Tan-Tar-A Estates Contact Information Sheet to be delivered to Landlord.