

Lake Springfield

Realtor / Lake Lease Holder Checklist to Transfer a Lake Lease

- ✚ **Contact CWLP Real Estate Department ASAP when the property gets listed or if you are even considering selling the property. The earlier you contact us the better. That way an environmental walk down can be done and any issues that are noted can be addressed in a timely manner. This also gives us time to address any other issues that come up.**
- ✚ Notify CWLP Real Estate Department if there are any changes in regards to a lake lease, due to death, divorce, is there a trust involved etc.... that way proper documentation can be sent to our office. The sooner we find out there has been a change and receive the appropriate documentation to keep on file, the easier it will be to prepare the lake lease assignment documents. Also the correct documentation will be on hand to send to legal along with the signed and notarized documents. **Please Note: Not providing the required documentation will lead to delays in preparing the lake lease documents and also having them processed.**
- ✚ CWLP must be provided a current septic inspection along with a current septic maintenance agreement. It is the lease holders responsibility to provide this documentation to CWLP.
- ✚ **Once a contract is in place**, the realtor or lease holder must contact us ASAP and provide a copy of the sales contract. They will also need to include the buyer's information, how the buyers want to take title, sales price and closing date. Once all the required information has been provided, the lake lease assignment and disclosure of consideration can be prepared. These documents will need to be signed and notarized by both the seller and buyer.
- ✚ Once the signed and notarized documents are delivered to **CWLP Real Estate office which is located at 200 East Lake Drive**, CWLP / City of Springfield requires **ten (10) working days** to process all lake lease assignments / transfers. Please note, it is taking the full ten (10) working days and in some cases, if additional documentation is required or there are environmental walk down issues that have to be addressed, this process can take longer.
- ✚ There is a lake lease transfer fee of \$100.00 that is required for all lake lease transfers. This includes for sales, name changes, going into a trust etc....
- ✚ Lake Lease fees must be current before the City will sign off on a lake lease transfer.

If you have any questions about lake lease transfers due to a sale, name change, etc.... please contact us. Not all lake lease transfers are the same. Sometimes due to issues that arise additional information / documentation is required. The sooner we are notified of a change the quicker it will be to prepare and process lake lease assignments when a property sells.

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