

BEST PRACTICES OF DISPOSAL PROCESSES

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AMERICAN ASSOCIATION OF STATE HIGHWAY AND TRANSPORTATION OFFICIALS



- REVIEW OF FOUR COMMON DEEDS
- IN REAL ESTATE
 - GENERAL WARRANTY DEED

 Covenant of seisin
 Covenant against encumbrances
 Covenant of quiet enjoyment
 Covenant of further assurance



1) Question
Would this be a good method for conveyance by a state department, if so why?

Special Warranty Deed Conveys two warranties

Grantor Warrants receipt of title

Grantor Warrants exceptions



Question 2)

For Conveyance Methods, what about this deed?

- Bargain and Sale Deed
 - Does not warrant against any encumbrances.
 - Does not warrant title.



Question 3)

For "Best Practices of Conveyance Methods" would you use this in conveying state property?

Quitclaim Deed

- Provides no warranties or covenants to the buyer.
- Quitclaim deeds are used to cure defects in title.
- Quitclaim deeds are used to transfer property between family members.

Question 4)

How many states use this method of conveyance and why?

- After Deed is conveyed; other rights and interest conveyed by grantor in the deed?
- State of Florida includes
 - A firm price
 - All fees are included in purchase price.
 - Conflict of Interest Statement
 - Default Statement



Public Records

Commissions

BARGIAN AS IS



Property is conveyed "As Is"

- Existing Impediments of Encumbrances to Title
- Reservation of Mineral and Gas Rights

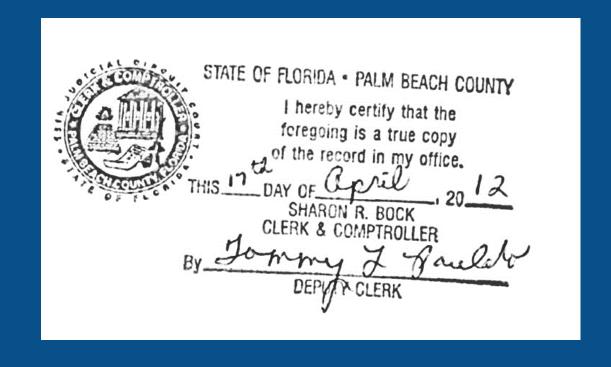


 FDOT will deliver to Buyer its Statutory Quit Claim Deed

Recording, Documentary Stamp Cost

Deed

Taxes



- Condition of Property
- Buyer's Responsibility
- Taking Possession of Property
- The Closing

