

VESTING

- The following tenancy types are recognized: Tenants in Common; Joint Tenants and Tenants by the Entirety
- The non-titled spouse must sign the security instrument irregardless if he/she holds title
- Acceptable instruments for transferring ownership of real property: Warranty Deed; Quitclaim Deed or Limited Warranty Deed

RELEASE

- Release (release must state recording information of mortgage being satisfied)

POWER OF ATTORNEY

- Must be durable and specify what powers the attorney holds

TAX DUE DATES

- Taxes are due on September 15th
- Taxes become delinquent on January 1st

MORTGAGE/TRANSFER TAX

- Mortgage tax is NOT charged
- Transfer tax fees are \$0.50 per \$500.00

SECURITY INSTRUMENT RECORDING REQUIREMENTS

- All instruments submitted for recording must include a name, address and signature of who prepared the document

- Notarization must include signature, expiration date of commission and seal or stamp (seal or stamp only required for Out of State notaries)
- Property tax ID must be included on all documents submitted for recording
- All original signatures must have names typed or printed under signature line

WHO MAY SERVE AS TRUSTEE ON DEED OF TRUST

- Not required

STATUTE OF LIMITATIONS

- JUDGMENTS IN FAVOR OF U.S. - 20 years
- ALL OTHER JUDGMENTS - 15 years
- STATE OF KENTUCKY TAX LIENS - 10 years
- FEDERAL TAX LIENS - 10 years
- MECHANICS LIEN - 1 years
- ESTATE TAX - 10 years
- HOMEOWNER'S ASSOCIATION - 15 years
- FINANCING STATEMENT - 5 years
- MORTGAGES - 15 years from maturity date
- NOTICE OF COMMENCEMENT

- PERSONAL PROPERTY TAX LIENS - 10 years

- WORKERS COMPENSATION TAX LIENS - 10 years

- PRIVATE

- LIS PENDENS

- STATE INHERITANCE TAX - 10 years