

**Procedures and Points-to-note for Proving Good Title to the Lots to be
Surrendered in Land Exchange**

- (1) After payment of the initial administrative fee and the initial LACO fee, the applicant will be required by LACO to submit title deeds for all the lots to be surrendered for checking.
- (2) If a PBTO is made and the applicant accepts it, he should clear any outstanding title issues with LACO to render the Government in a position to make a formal offer of basic terms with a view to completion of the land transaction in accordance with the time frame specified in the BBTO.
- (3) If a BBTO is made and the applicant accepts it, he must comply with the following (if applicable) before the proposed land transaction can be completed:
 - (a) If the lots to be surrendered are subject to existing mortgage(s) or legal charge(s), such mortgage(s) or legal charge(s) shall be discharged before the execution of the Document(s). A draft release must be submitted to LACO for approval within 8 weeks of the Contract Date.
 - (b) If the lots to be surrendered are vested in different owners, the applicant must complete unification of title to the lots and arrange for the relevant instrument(s) completing such unification of title for adjudication, stamping and registration at the Land Registry within 8 weeks of the Contract Date.
 - (c) If the title of the lots to be surrendered is not completely in order, the applicant must rectify all the title defects or prove good title to the lots to be surrendered to the satisfaction of LACO within 8 weeks of the Contract Date.
 - (d) If the applicant is only the prospective purchaser of the lots concerned under a registered ASP, the applicant must complete the assignment of the lots and arrange for the assignment to be adjudicated, stamped and registered at the Land Registry within 8 weeks of the Contract Date.