



## Legislation Text

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**File #:** 011621, **Version:** 1

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011621

SUBSTITUTE 1

ALD. MURPHY

A substitute ordinance relating to deeds for the sale or transfer of city real estate.

304-49-13 rn

304-49-13 cr

304-49-14 rn

304-49-15 rn

This ordinance requires that all deeds related to the sale of surplus, city-owned property be filed within 7 business days of closing. It also requires that all deeds related to the sale or transfer of city property be filed by the department designated as the custodian of that property. This authority may only be delegated to a title insurance company, the buyer's lending institution or attorney or the city attorney, provided such delegate agrees to meet the filing requirement. Further, this ordinance clarifies that the cost of filing shall be charged to the buyer at the time of closing.

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1. Section 304-49-13 to 15 of the code is renumbered 304-49-14 to 16.

Part 2. Section 304-49-13 of the code is created to read:

### **304-49. Disposal of City Real Estate Property.**

**13. FILING OF DEEDS.** a. All deeds conveying surplus, city-owned property pursuant to this section shall be filed within 7 business days of closing.

b. All deeds related to the sale or transfer of city property shall be filed by the department designated as the custodian of that property. This authority may only be delegated to a title insurance company, the buyer's lending institution or attorney or the city attorney, provided the delegate agrees to meet the filing requirement. The cost of filing shall be charged to the buyer at the time of closing.

APPROVED AS TO FORM

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Legislative Reference Bureau

Date: \_\_\_\_\_

IT IS OUR OPINION THAT THE ORDINANCE  
IS LEGAL AND ENFORCEABLE

\_\_\_\_\_  
Office of the City Attorney

Date: \_\_\_\_\_

LRB02118-4

jro

03/22/02