



Ohio Administrative Code

Rule 164-2-19 Requests to proceed and title insurance.

Effective: February 15, 2024

An applicant shall submit a request to proceed for all real property acquisition in fee activities within one year of the project agreement date. The request to proceed shall be submitted to the commission at least thirty days prior to closing, the applicant must include proposed deed restrictions to be placed upon the real property interest being purchased, a purchase contract for the real property interest, an appraisal report for the real property interest, and a title insurance binder or a commitment for title insurance issued by a licensed title insurance agent. If the closing is to be accomplished by escrowing clean Ohio funds with a licensed title insurance agent, the applicant must supply a closing protection letter issued by a licensed title insurance agent and signed escrow agreement with a licensed title insurance agent. If the title information discloses real property interests that could compromise conservation value of the property interest to be acquired, at the director's discretion, the project application will be returned to the NRAC for review and the acquisition costs of the real property interest to be acquired shall not be funded until the NRAC has completed its review.

The commission requires proof of clear and marketable title for real property purchased prior to releasing a notice to proceed to approve commencement with closing. A title insurance binder or a commitment for title, supplied to the commission, in accordance with this rule, shall at a minimum be based upon a forty-two-year chain of title search. All real property purchased shall have a title insurance policy issued to the applicant in the amount of the purchase price by a state of Ohio licensed insurance company.
