

§3003. Nature of rights

1. Holder. Any person, including a person that owns an interest in the real property, the agency or a municipality or other unit of local government, may be a holder. An environmental covenant may identify more than one holder. The interest of a holder is an interest in real property. When the department is the agency determining or approving the environmental response project pursuant to which an environmental covenant is created, the department shall identify all holders of the environmental covenant and may identify the department as a holder, notwithstanding any other provision of law. Notwithstanding section 568, subsection 5-A and section 1364, subsection 7 or any other provision of law, the department may be a holder of an environmental covenant and approval of the board is not required.

[PL 2005, c. 370, §1 (NEW).]

2. Right of agency. A right of an agency under this chapter or under an environmental covenant, other than a right as a holder, is not an interest in real property.

[PL 2005, c. 370, §1 (NEW).]

3. Obligations. An agency is bound by any obligation it assumes in an environmental covenant, but an agency does not assume obligations merely by signing an environmental covenant. Any other person that signs an environmental covenant is bound by the obligations the person assumes in the covenant, but signing the covenant does not change obligations, rights or protections granted or imposed under law other than this chapter except as provided in the covenant.

[PL 2005, c. 370, §1 (NEW).]

4. Priority of recorded interests. The priority of recorded interests is governed by other law, including law relating to the police powers of the State and public policies protecting health and the environment, and is unaffected by this Act, except as provided in section 3009, subsection 3 for tax liens.

[PL 2005, c. 370, §1 (NEW).]

5. Signature on record. If the environmental covenant covers commonly owned property in a common interest community, the record may be signed by any person authorized by the governing boards of the owners' association.

[PL 2005, c. 370, §1 (NEW).]

SECTION HISTORY

PL 2005, c. 370, §1 (NEW).

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