## MAINE STATE LEGISLATURE

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# 114th MAINE LEGISLATURE

### FIRST REGULAR SESSION - 1989

**Legislative Document** 

No. 1684

H.P. 1212

House of Representatives, May 22, 1989

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27.

Reference to the Committee on Energy and Natural Resources suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Speaker MARTIN of Eagle Lake.

Cosponsored by Representative HICKEY of Augusta and Senator TITCOMB of Cumberland.

#### STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-NINE

Resolve, Authorizing and Directing the Bureau of Public Lands to Convey Title to a Certain Parcel of Land in Augusta to the Maine Veterans' Homes Subject to Certain Conditions.

(AFTER DEADLINE)



Director of Bureau of Public Lands, authorized and directed to transfer public domain lands, subject to conditions. Resolved: That the Director of the Bureau of Public Lands is authorized and directed to convey to the Maine Veterans' Homes, a public body corporate under the laws of the State of Maine, title to a certain parcel of land in Augusta, 8.9 acres, more or less, on the Cony Road, which parcel is more fully described in Exhibit A attached and incorporated herein and described also on a plan of property dated December 18, 1979, by H.I. and E. C. Jordan Surveyors, on file at the Bureau of Public Lands. The Director of the Bureau of Public Lands shall convey title to the parcel upon the following conditions.

- 1. The parcel shall be used to provide security for the issuance of bonds to finance the construction of a veterans' home in Aroostook County and a veterans' home in southern Maine, authorized by the Maine Revised Statutes, Title 37-B, section 601.
- 2. Title to the parcel shall revert to the State when all bonds described in subsection 1 mature and all outstanding principal, interest and premium, if any, on the bonds has been paid to bondholders and any indenture mortgage securing the bonds has been defeased, provided that in the event the parcel is sold at foreclosure or is conveyed by deed in lieu of foreclosure, title to the parcel shall then pass free and clear of any reversionary rights of the State hereunder and these rights shall be automatically terminated upon that conveyance.
  - 3. The Maine Veterans' Homes shall not encumber the parcel with any mortgage, lien or other financial obligation other than that necessary, in the opinion of Maine Veterans' Homes, to provide security for the bonds described in subsection 1.

4. In the event title to the parcel has reverted to the State pursuant to this resolve, the director shall lease the parcel to the Maine Veterans' Homes on the same terms as the current lease of the parcel from the Bureau of Public Lands to the Maine Veterans' Homes, and this lease shall continue for as long thereafter as the parcel is used for the purposes associated with the maintenance of a veterans' home in Augusta.

#### EXHIBIT A

A certain lot or parcel of land situated on the westerly side of Cony Road and the southerly side of Piggery Road in the City of Augusta, County of Kennebec and State of Maine being bounded and described as follows:

Beginning at a metal reinforcing rod, the rod being located at the intersection of the westerly sideline of Cony Road and the southerly sideline of Piggery Road;

1 Thence N 56° 45' 40" W along the southerly sideline of Piggery Road a distance of 320 feet to a metal reinforcement rod; 3 Thence continuing along the same course of N 56° 45' 40" W 5 in the southerly sideline of the road, a distance of 320 feet to a metal rod; 7 Thence by land of the grantor the following courses: 9 S 8° 21' 20" W a distance of 313.60 feet to a metal rod; 11 Thence S 33° 10' W a distance of 247.00 feet to a metal rod; 13 Thence S 55° 27' W a distance of 65.92 feet to a metal rod; 15 Thence S 33° 10' W a distance of 167.00 feet to a metal rod; 17 Thence S 56° 50' E along the remains of barbed wire fence. and other land of the grantor, a distance of 460.15 feet to 19 a metal rod in the westerly sideline of Cony Road; 21 Thence N 44° 09' 40" E along the westerly sideline of said 23 Cony Road, a distance of 253.88 feet to a metal rod; 25 Thence N 35° 58' E and continuing along the westerly sideline of Cony Road, a distance of 510.30 feet to a metal rod at the point of beginning. 27

The above described courses are magnetic for the year 1978.

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### STATEMENT OF FACT

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This resolve authorizes and directs the Director of the Bureau of Public Lands to convey a parcel of land in Augusta to the Maine Veterans' Homes. The Maine Veterans' Home in Augusta is located on that parcel. The Legislature has authorized the construction of 2 additional veterans' homes in Maine, one in Aroostook County and one in southern Maine. The veterans' home in Aroostook County is being constructed on land owned by the Cary Medical Center in Caribou. The Maine Veterans' Homes has recently received title to a parcel of land in Scarborough and has broken ground for the construction of the southern Maine veterans' home at the site. However, the deed to the property in Scarborough provides for a reverter back to the town in the event the facility ceases to be used as a veterans' home. Because the construction of both facilities will be financed through the issuance of Maine Veterans' Homes revenue bonds, it is necessary to provide adequate security for the bondholders. The facility in Scarborough does not provide that security because it is located on land which is subject to a reverter back to the Town of Scarborough if the facility ceases to operate as a veterans'

1 The facility in Aroostook County does not provide that security because it is located on land owned by the Cary Medical 3 Center. The purpose of the conveyance authorized by this resolve is to permit the Maine Veterans' Homes to offer the Maine 5 Veterans' Home in Augusta as security for the issuance of bonds to finance construction of the veterans' homes in Aroostook 7 County and in southern Maine. Title to the property in Augusta, on which the Maine Veterans' Home presently sits, will revert 9 back to the State when the bonds have been successfully paid off, if the bondholders do not foreclose upon or otherwise realize 11 against the parcel as collateral for the bonds, and, at that time, the Maine Veterans' Home in Augusta will once again lease 13 the parcel from the Bureau of Public Lands on the same terms as its current lease, to allow for continued operation of the Maine 15 Veterans' Home in Augusta.