

TENANCY SELECTION

Please place an "X" on the line beside your choice of tenancy for the manner in which you would like to hold title.

1. _____ Tenancy by the Entirety - a form of ownership by husband and wife, whereby each owns the entire property. In the event of death, the survivor owns the property without probate.

 2. _____ Joint Tenancy - An undivided interest in property, taken by two or more joint tenants. The interest must be equal, occurring under the same conveyance, and beginning at the same times. Upon death of a joint tenant, the interest passes to the surviving joint tenants, rather than to the heirs of the deceased.

 3. _____ Tenancy in Common - An undivided ownership on the real estate by two or more persons. The interest need not be equal and, in the event of death of one of the owners, no right to survivorship in the other owner exists.

 4. _____ Individual Ownership - Property conveyed to one owner who has exclusive use and benefit of property and the right to dispose of it.
-