

**WAYS OF TAKING TITLE
COMMON FORMS OF OWNERSHIP**

**This information is provided for informational purposes only,
specific questions for actual real property transactions
should be directed to your attorney or certified public accountant.**

	COMMUNITY PROPERTY	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	JOINT TENANCY	TENANCY IN COMMON	TENANCY IN PARTNERSHIP
PARTIES	ONLY HUSBAND AND WIFE	ONLY HUSBAND AND WIFE	ANY NUMBER OF PERSONS (CAN BE HUSBAND AND WIFE)	ANY NUMBER OF PERSONS (CAN BE HUSBAND AND WIFE)	ONLY PARTNERS (ANY NUMBER)
DIVISION	OWNERSHIP INTEREST IS EQUAL	OWNERSHIP INTEREST IS EQUAL	OWNERSHIP INTERESTS MUST BE EQUAL	OWNERSHIP CAN BE DIVIDED INTO ANY NUMBER OF INTERESTS EQUAL OR UNEQUAL	OWNERSHIP INTEREST IS IN RELATION TO INTEREST IN PARTNERSHIP
TITLE	TITLE IS IN THE "COMMUNITY" EACH INTEREST IS SEPARATE	TITLE IS IN THE "COMMUNITY". EACH INTEREST IS SEPARATE	THERE IS ONLY ONE TITLE TO THE WHOLE PROPERTY	EACH CO-OWNER HAS A SEPARATE LEGAL TITLE TO HIS/HER UNDIVIDED INTERESTS	TITLE IS IN THE "PARTNERSHIP"
POSSESSION	EQUAL RIGHT OF POSSESSION	BOTH CO-OWNERS HAVE EQUAL POSSESSION	EQUAL RIGHT OF POSSESSION	EQUAL RIGHT OF POSSESSION	EQUAL RIGHT OF POSSESSION BUT ONLY FOR PARTNERSHIP PURPOSES

<p>CONVEYANCE</p>	<p>REAL PROPERTY REQUIRES WRITTEN CONSENT OF OTHER SPOUSE AND WITH SEPARATE INTERESTS CANNOT BE CONVEYED EXCEPT UPON DEATH</p>	<p>REAL PROPERTY REQUIRES WRITTEN CONSENT OF OTHER SPOUSE, AND WITH SEPARATE INTEREST CANNOT BE CONVEYED EXCEPT UPON DEATH</p>	<p>CONVEYANCE BY ONE CO-OWNER WITHOUT THE OTHERS BREAKS THE JOINT TENANCY</p>	<p>EACH CO-OWNERS INTERESTS MAY BE CONVEYED SEPARATELY BY IT'S OWNER</p>	<p>ANY AUTHORIZED PARTNER MAY CONVEY WHOLE PARTERSHIP PROPERTY. NO PARTNER MAY SELL HIS INTEREST IN THE PARTNERHIP WITHOUT CONSENT OF HIS CO-PARTNERS</p>
<p>PURCHASER'S STATUS</p>	<p>PURCHASER CAN ONLY ACQUIRE WHOLE TITLE OF COMMUNITY; CANNOT ACQUIRE A PART OF IT</p>	<p></p>	<p>PURCHASER BECOMES A TENANT IN COMMON WITH THE OTHER CO-OWNERS</p>	<p>PURCHASER BECOMES A TENANT IN COMMON WITH THE OTHER CO-OWNERS</p>	<p>PURCHASER CAN ONLY ACQUIRE THE WHOLE TITLE</p>
<p>DEATH</p>	<p>ON CO-OWNER'S DEATH ONE HALF GOES TO SURVIVOR IN SEVERALTY. ONE HALF GOES BY WILL OR SUCCESSION TO OTHERS (CONSULT AN ATTORNEY WITH SPECIFIC QUESTIONS)</p>	<p>ON CO-OWNERS DEATH THE ENTIRE TENANCY REMAINS TO THE SURVIVOR. THIS RIGHT OF SURVIVORSHIP IS ONE OF THE PRIMARY INCIDENT OF COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP</p>	<p>ON CO-OWNER'S DEATH, HIS INTEREST ENDS AND CANNOT BE WILLED. SURVIVOR OWNS THE PROPERTY BY SURVIVORSHIP</p>	<p>ON CO-OWNER'S DEATH HIS INTEREST PASSES BY WILL OR SUCCESSION TO HIS DEVISEES OR HEIRS. NO SURVIVORSHIP RIGHT</p>	<p>ON PARTNER'S DEATH, HIS PARTNERSHIP INTEREST PASSES TO THE SURVIVING PARTNER PENDING LIQUIDATION OF THE PARTNERSHIP. SHARE OF DECEASED PARTNER THEN GOES TO HIS ESTATE</p>

SUCCESSORS STATUS	IN COMMON BETWEEN DEVISEE AND SURVIVOR RESULTS	IF PASSING BY WILL, TENANCY IN COMMON BETWEEN DEVISEE AND SURVIVOR RESULTS	LAST SURVIVOR OWNS PROPERTY IN SEVERALTY	DEVISEES OR HEIRS BECOME TENANCY IN COMMON	HEIRS OF DEVISEES HAVE RIGHTS IN PARTNERSHIP INTEREST BUT NOT IN THE SPECIFIC PROPERTY
CREDITORS	CO-OWNER'S INTERESTS CANNOT BE SEIZED AND SOLD SEPARATELY. THE WHOLE PROPERTY MAY BE SOLD TO SATISFY DEBTS OF EITHER HUSBAND OR WIFE, DEPENDING ON THE DEBT (CONSULT AN ATTORNEY)	PROPERTY OF COMMUNITY IS LIABLE FOR CONTRACTS OF EITHER SPOUSE WHICH ARE MADE AFTER MARRIAGE AND PRIOR TO OR AFTER JANUARY 1, 1975. CO-OWNER'S INTEREST CAN NOT BE SOLD SEPARATELY; WHOLE PROPERTY MAY BE SOLD ON EXECUTION TO SATISFY CREDITOR	CO-OWNER'S INTEREST MAY BE SOLD ON EXECUTION SALE TO SATISFY CREDITOR. JOINT TENANCY IS BROKEN, CREDITOR BECOMES A TENANT IN COMMON	CO-OWNER'S INTEREST MAY BE SOLD ON EXECUTION SALE TO SATISFY HIS CREDITOR. CREDITOR BECOMES A TENANT IN COMMON	PARTNER'S INTEREST CANNOT BE SEIZED OR SOLD SEPARATELY BY HIS PERSONAL CREDITOR BUT HIS SHARE OF PROFITS MAY BE OBTAINED BY A PERSONAL CREDITOR. WHOLE PROPERTY MAY BE SOLD ON EXECUTION SALE TO SATISFY PARTNER'S CREDITOR
PRESUMPTION	STRONG PRESUMPTION THAT PROPERTY ACQUIRED BY HUSBAND AND WIFE IS COMMUNITY		MUST BE EXPRESSLY STATED AND PROPERLY FORMED. NOT FAVORED	FAVORED IN DOUBTFUL CASES EXCEPT HUSBAND AND WIFE (SEE COMMUNITY PROPERTY)	ARISE ONLY BY VIRTUE OF PARTNERSHIP STATUTE IN PROPERTY PLACED IN PARTNERSHIP

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