



WAYS TO HOLD TITLE

Vesting Chart

	JOINT TENANCY	TENANCY IN COMMON	PARTNERSHIP	TRUST
PARTIES	Any number of persons (can be husband and wife or domestic partners.)	Any number of persons.	Any number of partners.	Any number of beneficiaries of the trust.
DIVISION OF INTERESTS	Equal	Any number of interest, equal or unequal.	Partnership interests may be equal or unequal.	Beneficial interest under trust may be equal or unequal.
TITLE	In the names of the individual owners.	In the names of individual owners.	In the name of the partnership.	In the name of the trustee, "as trustee" or in the name of the Trust with Statement of Authority.
POSSESSION	Equal right of possession.	Equal right of possession.	According to partnership agreement.	According to trust agreement.
CONVEYANCE	Conveyance by one co-owner breaks the joint tenancy.	Each co-owner's interest may be conveyed separately.	Any general partner authorized by the partnership agreement may convey.	Trustee may convey in accordance with the trust agreement.
DEATH	Decedent's interest passes to the survivor(s).	Decedent's interest passes to decedent's estate.	Partnership agreement provides for either termination or continuance of the partnership.	Trust agreement usually provides for distribution upon death of the settlor.
SUCCESSOR'S STATUS	Last survivor owns entire interest.	Devisees or heirs become tenants in common.	Heirs or devisee have rights in partnership interest but not in specific property.	Trust agreement usually provides for distribution upon death of the settlor.
CREDITOR'S RIGHTS	Co-owner's interest may be sold at an execution sale to satisfy the co-owner's judgment creditor.	Co-owner's interest may be sold at an execution sale to satisfy the co-owner's judgment creditor.	Only a partner's right to receive profits can be executed upon by the partner's judgment creditor.	Usually, a creditor cannot execute on a beneficiary's interest.

This chart is for informational purposes only and does not constitute legal advice. Consult an attorney to determine the most advantageous form of ownership.

