



ANCHORLOANS

THE POWER TO MAKE WEALTH™

Vesting Indication Form

Name: _____

Please indicate how you would like to be vested. Check only one box below:

SOLE OWNERSHIP

- A Single Man/Woman
A man or woman who has not been legally married.
- An Unmarried Man/Woman
A man or woman who was previously married and is now legally divorced.
- A Married Man/Woman as His/Her Sole and Separate Property
A married person who wishes to acquire title in his own name.¹

CO-OWNERSHIP

- Joint Tenancy
For property owned by two or more persons, who may or may not be married, in equal interest, subject to the right of survivorship. When a joint tenant dies, title to the property is automatically conveyed by operation of law to the surviving joint tenant. Therefore, joint tenancy property is not subject to disposition of will.
- Community Property
Owned by husband and wife which they intend to own together & which is distinguished from separate property acquired before marriage. In California, real property conveyed to a married man or woman is presumed to be community property. Since all such property is owned equally, husband and wife must sign all agreements and documents transferring the property or using it as security on a loan. Each spouse has the right to dispose of one half of the community property, by will.
- Community Property with Right of Survivorship
Owned by husband and wife and shares many of the characteristics of Community Property but adds the benefit of right of survivorship similar to title held in Joint Tenancy. There may be tax benefits for holding title in this manner. On the death of a spouse, the decedent's interest ends and the survivor spouse owns the property by survivorship and owns the property in severalty.
- Tenants in Common
Vesting title owned by two or more individuals in undivided fractional interests. These fractional interests may be unequal in quantity or duration and may arise at different times. Each tenant in common owns a share of the property, is entitled to a comparable portion of the income from the property and must bear an equivalent share of expenses. Each co-tenant may sell, lease or will to his/her heir that share of the property.

¹ The title company insuring title will require the spouse of the married man or woman acquiring title to specifically disclaim or relinquish his or her right, title and interest to the property. This establishes that it is the desire of both spouses that title to the property be granted to one spouse as that spouse's sole and separate property

OTHER WAYS OF VESTING TITLE²

Corporation

A corporation is a legal entity, created under state law, consisting of one or more shareholders but regarded under law as having an existence and personality separate from such shareholders.

Partnership

A Partnership is an association of two or more persons who can carry on business for profit as co-owners, as governed by the Uniform Partnership Act. A Partnership may hold title to real property in the name of the partnership.

Trustees of a Trust

A Trust is an arrangement whereby legal title to property is transferred by the grantor to a person called a trustee, to be held and managed by that person for the benefit of the people specified in the trust agreement, called the beneficiaries.

Limited Liability Corporation (LLC)

This form of ownership is a legal entity and is similar to both the corporation and the partnership.

Sign: _____ Date: _____

² In cases of corporate, partnership, LLC or trust ownership- required documents may include corporate articles and bylaws, partnership agreements, LLC operating agreements and trust agreements and/or certificates. Furnishing legal documents may be needed to satisfy ownership rights of the parties and any limitations which may exist on the sale, transfer or encumbrance of the property.