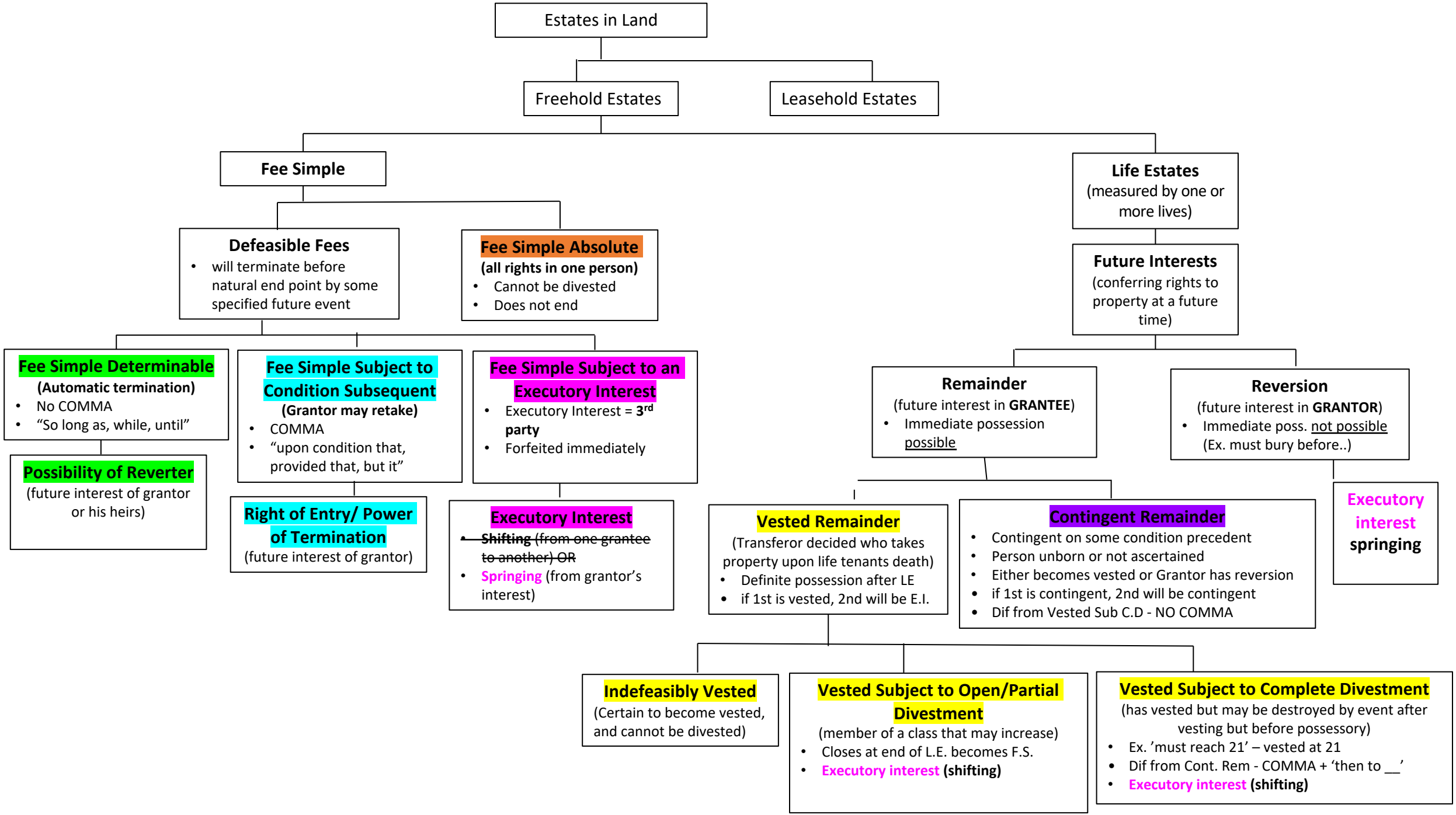
Estates in Land
Freehold Estates
Leasehold Estates
Fee Simple
Defeasible Fees
• will terminate before natural end point by some specified future event
Fee Simple Absolute
(all rights in one person)
• Cannot be divested
• Does not end
Fee Simple Determinable
(Automatic termination)
• No COMMA
• "So long as, while, until"
Possibility of Reverter
(future interest of grantor or his heirs)
Fee Simple Subject to Condition Subsequent
(Grantor may retake)
• COMMA
• "upon condition that, provided that, but it"
Right of Entry/ Power of Termination
(future interest of grantor)
Fee Simple Subject to an Executory Interest
• Executory Interest = 3rd party
• Forfeited immediately
Executory Interest
• ~~Shifting (from one grantee to another) OR~~
• Springing (from grantor's interest)
Life Estates
(measured by one or more lives)
Future Interests
(conferring rights to property at a future time)
Remainder
(future interest in GRANTEE)
• Immediate possession possible
Reversion
(future interest in GRANTOR)
• Immediate poss. not possible (Ex. must bury before..)
Executory interest springing
Vested Remainder
(Transferor decided who takes property upon life tenants death)
• Definite possession after LE
• if 1st is vested, 2nd will be E.I.
Contingent Remainder
• Contingent on some condition precedent
• Person unborn or not ascertained
• Either becomes vested or Grantor has reversion
• if 1st is contingent, 2nd will be contingent
• Dif from Vested Sub C.D - NO COMMA
Indefeasibly Vested
(Certain to become vested, and cannot be divested)
Vested Subject to Open/Partial Divestment
(member of a class that may increase)
• Closes at end of L.E. becomes F.S.
• Executory interest (shifting)
Vested Subject to Complete Divestment
(has vested but may be destroyed by event after vesting but before possessory)
• Ex. 'must reach 21' – vested at 21
• Dif from Cont. Rem - COMMA + 'then to __'
• Executory interest (shifting)