

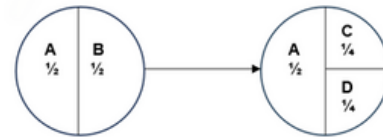
How do I take title in Tennessee?

In Tennessee, there are three basic forms of concurrent ownership (i.e. multiple owners): **Tenancy in Common, Tenancy by the Entirety, and Joint Tenancy with Rights of Survivorship.**

Tenancy in Common (TIC)

involves multiple people owning property with varying shares.

1. When an owner dies, their share goes to their will's beneficiaries or heirs.

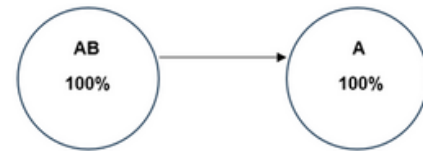


TIC Example-- A and B own property as equal tenants in common. B dies and wills his interest to C and D equally as tenants in common.

Tenancy by the Entirety (TBE)

in Tennessee is a property ownership option for married couples. When one spouse dies, the property automatically goes to the surviving spouse without probate. This arrangement cannot be ended by one spouse alone.

- 2.

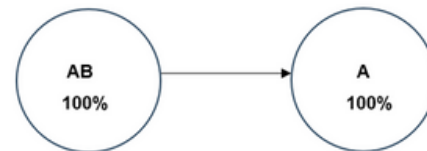


TE Example - A and B own property as tenants by the entirety. B dies.

Joint Tenants with Rights of Survivorship (JTWROS)

is a form of property ownership in Tennessee, recognized as a common law "joint tenancy" despite the abolition of joint tenancy by TCA 66-1-107. Unlike tenancy by the entirety, JTWROS can be ended by a joint tenant.

- 3.



JTWROS Example-- A and B own property as tenants by the entirety. B dies