

Term

adverse possession	The use of property without the owner's permission over the course of a certain period of time. (In Utah, this is seven years.) The use must be open and notorious, continuous, hostile, and exclusive. Paying taxes on the property often serves as evidence of use. "Adverse possession is a method that I can claim possession of my neighbor's land against my neighbor's needs/wishes"
beneficiary	The individuals who will benefit from a trust
codicil	A change to an existing will. It needs to follow the rules and regulations to be valid.
deed	The instrument used to convey the title from one owner to another. The title company draws it up as a document.
deed of conveyance	A deed returned by lenders to the homeowner when the mortgage is paid off which returns the rights given in the deed of trust back to the homeowner.
deed of trust	A deed used in the case of a mortgage. The lender receives a deed of trust; while this does not give them the rights to the property, it does give them the right to foreclose on the property if the homeowner defaults on payments.
descent	Acquisition of ownership of an estate by inheritance.
devise	The act of leaving real estate to someone by the terms of a will. A person who owned the property had a will, and they determined who they wanted their property to go to.
devisor	A person who makes a will.
eminent domain	An entity, typically the government, with the ability to condemn property for the public good.
escheat	The process in which the property of a person who dies without any heirs to claim it is taken by the state.
executor	A male person assigned to be in charge of an estate.
executrix	A female person assigned to be in charge of an estate.
formal written will	The most common type of will, typically attorney-drafted.
general or full warranty deed	A deed that includes a warranty from the seller that you receive the entire bundle of rights that accompany ownership of the property.
grantee	"A grantor transfers title to a grantee through a legal instrument known as a deed. In most real estate sales, the closing attorneys make sure that the deed documenting the transfer of a title is recorded, usually at the county courthouse in the jurisdiction where the property is located" (Weintraub, 2018)
grantor	The person who is conveying the property.
Grantor & Grantee	"Grantor" is a legal term that's used in real estate transactions. The grantor is the seller of a property such as a house. He conveys or gives his title to a grantee—the buyer" (Weintraub, 2018). "A grantor transfers title to a grantee through a legal instrument known as a deed. In most real estate sales, the closing attorneys make sure that the deed documenting the transfer of a title is recorded, usually at the county courthouse in the jurisdiction where the property is located" (Weintraub, 2018)
habendum clause	An exception or addition to the rights in a deed. A common one is the exception of mineral rights or inclusion of an interest in common areas. Another common stipulation is that the rights are subject to an easement.

holographic will	A handwritten will. It must be witnessed to be valid.
intestate	The condition in which a person dies without any will.
irrevocable trust	A trust in which the trustor is not able to take back the trust once it has been formed.
judicial deed	A deed in which a property is being conveyed at the behest of the court; the court has ordered that the property be sold. For example, a sheriff's deed is issued in conjunction with a judicial foreclosure so that the sheriff can sell the property.
legacy	Any gift from the estate of a person who has passed away
living will	A will stipulating what should be done with one's assets when one is not deceased but is incapacitated. This also spells out what should be done in terms of life support and organ donation. A living trust is a legal document that becomes valid when you execute the documents and your property transferred into it. The individual as the trustee and grantor manage the assets while they are alive and upon death the assets are transferred to the trustee of their choice
nuncupative will	An oral, or deathbed, will. This is only allowed in a few states, and it needs to be witnessed by at least two people.
probate	The process of determining who should receive the assets of a deceased person. The person's intentions are considered in this process.
quit claim deed	A deed that does not convey the bundle of rights. All it does is that it grants any interest or ownership that the seller may have had in the property. It does not guarantee that the seller has any ownership rights! Use them to remove title defects They do not affect mortgages They are great for transfers to subsidiaries
revocable trust	A trust in which the trustor has the power to take back the trust.
special purpose deeds	One of many types of deeds with a specific purpose. Some examples: A trustee's deed is used when a non-judicial foreclosure leads to a trustee selling the property. A personal representative's deed is issued when the personal representative of a deceased person is determined and he or she seeks to sell the associated property.
special warranty deed	A deed in which the grantor warrants the title against defects in clear title occurring only during their ownership of the property. The use of the word "special" may give the indication to a buyer the idea that the deed is of excellent quality rather than a general warranty deed. However, the special warranty deed is less inclusive as it offers less security against possible shortcomings in a clear title
testate	The condition in which a person dies with a will.
testator	A male person who passed away with a will.
testatrix	A female person who passed away with a will.
title	The way in which a property is held. This is evidence of transfer of ownership, as contained in county records. Title examination is the most significant confirmation in real estate transactions. As the negotiation progresses, several procedures must take place. The negotiation is quite slow than most other transactions because a land and house purchase is such a enormous responsibility
Transferring ownership	The very moment at which property or ownership in goods passes from the seller to the buyer is of significantly important because it has several legal implications. This is so because it is the possession in goods that dictates the legal course in numerous astonishing conditions
trust	An entity created to hold property. These are often created to avoid having to go to probate.
trustee	The person who manages the assets within a trust according to the trustor's wishes and the best interests of the beneficiaries.
trustor	The person who pledges assets to a trust.

void	A contract that was never valid. Something within it renders it illegal or unlawful. There is no creditability to the contract. This is a void contract which entails it has no value or significance
voidable	A contract that could be rendered invalid, depending on the circumstances.
will	A document in which a person lists assets (whether real property or personal property) and who should get each asset upon their death.

Concept

Alienation	The transfer of real property from one person to another.
Assurance of the Quality of Title	When a client gives a warranty deed to a buyer, they are guaranteeing the bundle of rights to the buyer. The level of commitment to title insurance that the title company provides can give insight into the quality level of the title.
Condemnation	An occurrence in which a local, state, or federal government seizes private property and compensates the owner. The owner is typically compensated at fair market value.
Consideration	Both parties are giving something to the transaction; one person is giving something in return for something else. Its a mutual transaction for common good
Covenant Against Encumbrances	One of the rights that accompany a general warranty deed. The grantor warrants that there are no emcumbrances against the title.
Covenant of Further Assurance	One of the rights that accompany a general warranty deed. The grantor warrants that he or she will take action to perfect the grantee's title if it is found defective.
Covenant of Quiet Enjoyment	One of the rights that accompany a general warranty deed. The grantor warrants that the grantee will have unimpaired use and unrestricted enjoyment of the property.
Covenant of Seisin	One of the rights that accompany a general warranty deed. The grantor warrants that he has the rightful ownership and the right to convey property.
Covenant of Warranty Forever	One of the rights that accompany a general warranty deed. The grantor warrants that he or she will defend the buyer against anyone who claims a superior title to the property.
Essential Elements of a Deed	Deeds need to be completed in writing, and the grantor must intend to convey the land to the grantee. Deeds must include the names of the grantor and grantee, spelled correctly. The deed must have consideration, a granting clause, and a legal description. Any habendum clauses must be on the deed. The deed requires the grantor's signature and a notary acknowledgment. The county recorders require a mailing address in order to record the document. The deed is not valid unless it is delivered to the party; in Utah this is usually accomplished by recording.
Granting Clause	"I hereby convey and warrant..." This clause or similar in the deed states the purpose of the document. Such a phrase is required for granting clause
Important Signatures	The grantor's signature needs to be on the deed. The signatures is a very important part of the deed
Involuntary Alienation	The involuntary transfer of ownership of property. Eminent domain and foreclosure are two examples of this.
Legal Description	The way in which a property is described by law and by legal terms; this is not the commonly known address.

Non-Disclosure State Utah is a non-disclosure state, which means that the sales prices of pieces of property are not publicly published. For that reason, a common phrase on deeds in Utah is "Ten dollars and other good and valuable consideration". Historically, a deed cost ten dollars to record at the county recorder's office, so it's a hard cost in the transaction that everyone knows. That is enough consideration on the document to make it a legal form. Most information or documentation concerning property sales is available for the public to view. Certain states consider the sale value to be private information. However, they do provide property information and ownership transfers with loan amounts and / or mortgage transfer taxes

Voluntary Alienation The voluntary transfer of ownership of property, such as when the owner sells it.