

DIFFERENT WAYS TO TAKE TITLE IN NEW MEXICO

Stewart Title of Albuquerque, LLC

File No.: 01147-54321

Purchaser(s): John Doe

Property Address: 1701 Man O War St. SE, Albuquerque, NM 87123

There are different ways to take title when two or more persons receive title to New Mexico real estate: (1) as tenants-in-common; or (2) as joint tenants. The primary distinction between "joint tenancy" and "tenancy-in-common" is the element of the right of survivorship. In joint tenancy, the interest of a co-owner who dies passes (without need of probate) to the surviving co-owner. In tenancy-in-common, the interest of a co-owner who dies passes to their estate in probate or heirs and not to any surviving co-owner. If the persons receiving property are married, they can elect in writing that one spouse take title as his/her sole and separate property or estate. These definitions are for general information only and are not intended as legal advice.

The decision is yours and not the title company's decision. We cannot provide you any advice or recommendation to aid your decision. You should contact an attorney for advice or recommendations on this matter.

Marital Status: Single/Unmarried _____ Married X

If married, spouse's name: Jane Doe

The Buyers desire to take title as indicated below. (To be completed if more than one individual purchasing)

 X As joint tenants

OR

_____ As tenants-in-common (If you choose this option please provide respective ownership percentages)

Buyers: _____ %
 _____ %

This document must be completed and returned to Stewart Title of Albuquerque, LLC prior to closing.

Executed this _____ day of _____, _____.

John Doe