

TITLE 55
PROPERTY IN GENERAL

CHAPTER 5
TRANSFERS IN GENERAL

55-501. TRANSFER OF POSSIBILITIES. A mere possibility not coupled with an interest cannot be transferred.

[(55-501) R.S., sec. 2900; reen. R.C. & C.L., sec. 3097; C.S., sec. 5365; I.C.A., sec. 54-501.]

55-502. RIGHT OF REENTRY IS TRANSFERABLE. A right of reentry or of re-possession for breach of condition subsequent can be transferred.

[(55-502) R.S., sec. 2901; reen. R.C. & C.L., sec. 3098; C.S., sec. 5366; I.C.A., sec. 54-502.]

55-503. TRANSFER BY DISSEIZEE. Any person claiming title to real property in the adverse possession of another may transfer it with the same effect as if in actual possession.

[(55-503) 1863, p. 528, sec. 33; R.S., sec. 2902; reen. R.C. & C.L., sec. 3099; C.S., sec. 5367; I.C.A., sec. 54-503.]

55-504. ORAL TRANSFERS. A transfer may be made without writing, in every case in which a writing is not expressly required by statute.

[(55-504) R.S., sec. 2903; reen. R.C. & C.L., sec. 3100; C.S., sec. 5368; I.C.A., sec. 54-504.]

55-505. TRANSFER IN WRITING -- HOW DESIGNATED. A transfer in writing is called a grant, or conveyance, or bill of sale.

[(55-505) R.S., sec. 2904; reen. R.C. & C.L., sec. 3101; C.S., sec. 5369; I.C.A., sec. 54-505.]

55-506. WORDS OF INHERITANCE NOT REQUIRED. Words of inheritance or succession are not requisite to transfer a fee in real property.

[(55-506) 1863, p. 528, sec. 43; R.S., sec. 2905; reen. R.C. & C.L., sec. 3102; C.S., sec. 5370; I.C.A., sec. 54-506.]

55-507. GRANT EFFECTIVE ON DEATH WITHOUT HEIRS. Where a future interest is limited by a grant to take effect on the death of any person without heirs, or heirs of his body, or without issue, or in equivalent words, such words must be taken to mean successors, or issue living at the death of the person named as ancestor.

[(55-507) 1863, p. 528, sec. 44; R.S., sec. 2906; reen. R.C. & C.L., sec. 3103; C.S., sec. 5371; I.C.A., sec. 54-507.]

55-508. COINTERESTS DEEMED TO BE IN COMMON. Every interest in real estate granted or devised to two (2) or more persons, other than executors or

trustees, as such constitutes a tenancy in common, unless expressly declared in the grant or devise to be otherwise.

[(55-508) 1863, p. 528, sec. 42; R.S., sec. 2907; reen. R.C. & C.L., sec. 3104; C.S., sec. 5372; I.C.A., sec. 54-508.]