

Prop1 Class 12

Estate (Present)	Duration	Future Interest	Words
Fee Simple	Forever	A's heirs O - no future int	From O to A and his heirs
Life Estate	Life of the transferee Life of A	O has a reversion (Transfer or) O has no interest B- Remainder in fee simple (3d Party)	From O to A for life From O to A for life, then to B and his heirs
Fee Simple Determinable	Durational word (so long as, while, during, until)	O- Possibility of reverter in fee simple Automatic - no steps	From O to A <u>so long as</u> used as church.
Fee Simple subject to Condition Subsequent	Condition (but if, however, on condition that)	O- Right of entry not automatic	From O to A and his heirs, <u>but if</u> not used for school purposes, then O has a right to

			enter
Fee Simple subject to Executory Interest			

Life Estate + Future Interest in Transferor --> Reversion
Life Estate + future interest in 3d party --> remainder

Interests retained by Transferor

1. Reversion (PI - Life estate).
From O to A for life.
2. Possibility of Reverter (PI- Fee simple determinable).
From O to A so long as...
3. Right of Entry (PI- Fee simple subject to condition subsequent) From O to A, but if bar, then O has right of entry

Interest created in Transferee (3d Party)

From O to A for life, then to B and his heirs

PI - A life estate

FI - B and his heirs have remainder in fee simple

Life Estate + Future interest in 3d Party --> Remainder

Other than life estate (fee simple subject to executory interest)+ future interest in 3d Party --> Executory Interest

From O to A for life, then to B and his heirs.

Vested Remainder (certain to happen)

1. Given to ascertained person
(Named person is identified)
2. Not subject to condition precedent (other than death)

If either 1 or 2 is false -->

Contingent Remainder

Precedent- Before

Subsequent - After

From O to A, but if A doesn't graduate law school in 3 yrs, O has right to renter

A - fee simple subject to condition subsequent

O - right of entry

Contingent Remainder

O to A for life, then to B if becomes a lawyer before A dies

A - life estate

B- remainder

1 - B is ascertained

2 - Condition Precedent (before) -

B must become lawyer BEFORE he gets it

1 - Life estate + interest 3d party

--> Remainder

2 - Vested or Contingent
Remainder?

a - ascertained - yes?

b- no condition precedent - yes?

Vested remainder (**both yes**)

Otherwise contingent remainder

O to A for life, then to B and her
heirs if B marries during A's
lifetime.

A (transferee)- life estate

B (3d Party)- COntingent

Remainder in fee simple

a - 3d party ascertained? Yes

b - Condition Precedent - Yes. B
has to marry BEFORE a's death

O (Transferor)- Reversion

Life estate + Contingent

Remainder --> Grantor has
reversion

Life estate + Vest Remainder -->
Grantor has nothing

From O to A for life, then to B and

his heirs

O- no interest

Vested remainder subject to open

- If one child is named, then vested remainder subject to open
- If no children are born, then contingent remainder

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