

Vesting: WAYS TO HOLD TITLE (CA)

	JOINT TENANCY	TENANCY IN COMMON	TENANCY IN PARTNERSHIP	COMMUNITY PROPERTY	COMMUNITY PROPERTY RIGHT OF SURVIVORSHIP	TITLE HOLDING A TRUST
PARTIES	Any number of people, including spouses	Any number of people, including spouses	Partners only; any number of partners	Only married spouses	Only married spouses	Groups of people, partnership or corporations, individuals, living trust
TITLE	Sale or encumbrance or by joint tenant severs tenancy	Every co-owner has a separate legal title to his/her undivided interest	Title is in the partnership	Community title with each interest separate but with unified management	Title held by 'community'; management is unified	Community title with unified management
DIVISION	Equal ownership interest is required	Ownership can be divided into any number of interests, equal or unequal	Ownership interest is based on partnership interest	Equal management and ownership interest; control of business is with managing spouse	Equal ownership and managerial interests	Ownership is a personal property interest divided into any number of interests
CONVEYANCE	Conveyance by one co-owner without the others breaks joint tenancy	Each co-owner's interest may be separately conveyed by its owner	Equal right of possession but only for partnership purposes	Written consent of each spouse required or actual conveyance by deed is required. Separate interest is devisable by will.	Rights of survivorship can be terminated via the same procedures that sever a joint tenancy	Designated parties with the trust agreement authorize the trustee to convey property. Transfer of a beneficiary's interest can occur.
POSSESSION	Equal right of possession	Equal right of possession	Equal rights of possession for partnership purposes only	Co-owners have equal control and management	Co-owners have equal control and management	Right of possession as specified in trust provisions
DEATH	Interest ends upon co-owner's death and cannot be disposed of by will. Survivor owns the property by survivorship.	Interest passes by will to devisee or heirs upon co-owner's death with no right of survivorship	Interest passes to the surviving partner pending partnership liquidation upon partner's death. Estate of deceased partner obtains his/her share.	½ belongs to survivor in severalty upon co-owner's death. ½ goes by will to devisee or by succession to survivor.	Interest passes to the surviving spouse at death of one spouse without administration. Subject to same procedures as property held in joint tenancy.	Probate can be eliminated with successor beneficiaries previously named in the trust agreement
SUCCESSOR'S STATUS	Last survivor owns property	Devisee or heirs become tenants in common	Heirs or devisees have rights in partnership interest but not specific property	Tenancy in common between devisee and surviving spouse if property passed by will.	Surviving spouse owns property	Heirs or devisee have rights in partnership interest but not specific property
PURCHASER'S STATUS	Purchaser will become a tenant in common with other property co-owners as to the purchaser's interest. Other owners can remain joint tenants, however.	Purchaser becomes tenant in common with other co-owners of property	Purchaser acquires interest that partnership owned	Purchaser acquires whole community title and cannot acquire just a portion of it	Purchaser acquires whole community title and cannot acquire just a portion of it	Purchaser can obtain a beneficial interest by assignment or may obtain equitable and legal interest via trust
RIGHTS OF CREDITORS	Joint tenancy is broken if co-owner's interest is sold via execution sale to satisfy creditor. Creditor then becomes a tenant in common.	Whole property can be sold via execution sale to satisfy creditor debt and creditor becomes a tenant in common	Whole property can be sold on execution sale to satisfy creditor. Partner's interest cannot be sold or seized separately by his/her personal creditor but his/her share of profits can be obtained by a personal creditor.	Community property is liable for debts of either spouse made prior to or after marriage. Whole property can be sold via execution sale to satisfy creditor.	Community property is liable for debts of either spouse made prior to or after marriage. Whole property can be sold via execution sale to satisfy creditor.	Creditor can see an order for execution sale of the beneficial interest or see an order that the trust be liquidated so proceeds can be distributed