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75-6-416 Form of transfer on death deed.

The following form may be used to create a transfer on death deed. The other sections of this chapter govern the effect of this or any other instrument used to create a transfer on death deed:

(front of form)

REVOCABLE TRANSFER ON DEATH DEED FORM

NOTICE TO OWNER You should carefully read all information on the other side of this form. You May Want to Consult a Lawyer Before Using This Form.

This form must be recorded before your death, or it will not be effective. The beneficiary must be a named person.

IDENTIFYING INFORMATION Owner or Owners Making This Deed:

Printed name Mailing address _____

Mailing address Printed name _____

Legal description of the property:

PRIMARY BENEFICIARY I designate the following beneficiary if the beneficiary survives me:

Printed name

Mailing address, if available

ALTERNATE BENEFICIARY Optional If my primary beneficiary does not survive me, I designate the following alternate beneficiary if that beneficiary survives me:

Printed name

Mailing address, if available

TRANSFER ON DEATH At my death, I transfer my interest in the described property to the beneficiaries as designated above. Before my death, I have the right to revoke this deed.

SIGNATURE OF OWNER OR OWNERS MAKING THIS DEED

[(SEAL)] _____ Signature

Date Signature _____ Date

ACKNOWLEDGMENT

(insert acknowledgment for deed here)

(back of form)

COMMON QUESTIONS ABOUT THE USE OF THIS FORM Q. What does the Transfer on Death (TOD) deed do? A. When you die, this deed transfers the described property, subject to any liens or mortgages (or other encumbrances) on the property at your death. Probate is not required. The TOD deed has no effect until you die. You can revoke it at any time. You are also free to transfer the property to someone else during your lifetime. If you do not own any interest in the property when you die, this deed will have no effect.

Q. How do I make a TOD deed? A. Complete this form. Have it acknowledged before a notary public or other individual authorized by law to take acknowledgments. Record the form in each county where any part of the property is located. The form has no effect unless it is acknowledged and recorded before your death.

Q. Is the "legal description" of the property necessary? A. Yes.

Q. How do I find the "legal description" of the property? A. This information may be on the deed you received when you became an owner of the property. This information may also be available in the office of the county recorder for the county where the property is located. If you are not absolutely sure, consult a lawyer.

Q. Can I change my mind before I record the TOD deed? A. Yes. If you have not yet recorded the deed and want to change your mind, simply

tear up or otherwise destroy the deed. Q. How do I "record" the TOD deed? A. Take the completed and acknowledged form to the office of the county recorder of the county where the property is located. Follow the instructions given by the county recorder to make the form part of the official property records. If the property is in more than one county, you should record the deed in each county. Q. Can I later revoke the TOD deed if I change my mind? A. Yes. The TOD deed is revocable. No one, including the beneficiaries, can prevent you from revoking the deed.

Q. How do I revoke the TOD deed after it is recorded? A. There are three ways to revoke a recorded TOD deed: (1) Complete and acknowledge a revocation form, and record it in each county where the property is located. (2) Complete and acknowledge a new TOD deed that disposes of the same property, and record it in each county where the property is located.

(3) Transfer the property to someone else during your lifetime by a recorded deed that expressly revokes the TOD deed. You may not revoke the TOD deed by will. Q. I am being pressured to complete this form. What should I do? A. Do not complete this form under pressure. Seek help from a trusted family member, a friend, or a lawyer.

Q. Do I need to tell the beneficiaries about the TOD deed? A. No, but it is recommended. Secrecy can cause later complications and might make it easier for others to commit fraud. Q. If I sign a TOD deed and designate my two children as beneficiaries, and one of them dies before me, does the interest of my child that dies before me pass to his or her children? A. No. Everything will go to your surviving child unless you record a new transfer on death deed to state otherwise. If you have questions regarding how to word a new transfer on death deed, you are encouraged to consult a lawyer.

Q. I have other questions about this form. What should I do? A. This form is designed to fit some but not all situations. If you have other questions, you are encouraged to consult a lawyer.