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(1) (a) (i) [Beginning on May 5, 1997, every] Every ownership interest in real estate granted to two persons in their own right who are designated as husband and wife  $\hat{\mathbf{H}} \rightarrow [\underline{\mathbf{r}}]$  (in the granting documents is presumed to be a joint tenancy interest with rights of survivorship, unless severed, converted, or expressly declared in the grant to be otherwise.

- (ii) Except as provided in Subsection (1)(a)(iii), joint tenancy may be established between two or more people.
- (iii) Joint tenancy may not be established between a person and an entity or organization, including:
  - (A) a corporation;

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- (B) a trustee of a trust; [or]
- (C) a partnership[:]; or
- 40 (D) a limited liability company.
- 41 (iv) Joint tenancy may not be established between an entity or organization and another 42 entity or organization.
  - (b) Every ownership interest in real estate that does not qualify for the joint tenancy presumption as provided in Subsection (1)(a) is presumed to be a tenancy in common interest unless expressly declared in the grant to be otherwise.
  - (2) (a) Use of words "joint tenancy" or "with rights of survivorship" or "and to the survivor of them" or words of similar import means a joint tenancy.
  - (b) (i) Use of words "tenancy in common" or "with no rights of survivorship" or "undivided interest" or words of similar import declare a tenancy in common.
  - (ii) Use of words "and/or" in the context of an ownership interest declare a tenancy in common unless accompanied by joint tenancy language described in Subsection (2)(a), which creates a joint tenancy.
  - (3) A person who owns real property creates a joint tenancy in himself or herself and another or others:
  - (a) by making a transfer to himself or herself and another or others as joint tenants by use of the words as provided in Subsection (2)(a); or
- 57 (b) by conveying to another person or persons an interest in land in which an interest is 58 retained by the grantor and by declaring the creation of a joint tenancy by use of the words as