

common vesting options

CHART

TENANTS IN COMMON	JOINT TENANTS	COMMUNITY PROPERTY	COMMUNITY PROPERTY with right of survivorship
Two or More Persons <i>(LLCs, corporations, and partnerships are included)</i>	Two or More <i>Natural</i> Persons <i>(LLCs, corporations, and partnerships are excluded)</i>	Spouses or Registered Domestic Partners	Spouses or Registered Domestic Partners
Ownership can be divided into any number of interests, equal or unequal	Ownership interests must be equal	Ownership interests must be equal	Ownership interests must be equal
Each co-owner may transfer or mortgage their interest separately	Each co-owner may transfer or mortgage their interest separately, but this converts interests to Tenants in Common	Both spouses or partners must consent to any transfer or mortgage	Both spouses or partners must consent to any transfer or mortgage
Unless persons are spouses or domestic partners, co-owners' interests are not subject to liens of other owners <i>(but a forced sale can still occur)</i>	Co-owners' interests are not subject to liens of other owners <i>(but a forced sale can still occur prior to the death of the indebted owner)</i>	The entire property may be subject to a forced sale to satisfy the debt of either co-owner	The entire property may be subject to a forced sale to satisfy the debt of either co-owner
The interest of any co-owner will legally pass to his heirs or devisees upon his death	Joint tenants each hold the right of survivorship; the interest of a joint tenant automatically passes upon his death to the surviving joint tenants	A spouse or partner's one-half interest will pass to the other unless otherwise devised by will	A spouse or partner's one-half interest passes automatically upon death to the surviving spouse or partner

