

CHAPTER 3 - OWNERSHIP

I. THE CONCEPT OF OWNERSHIP

II. TYPES OF PROPERTY OWNERSHIP

A. SEVERALTY OWNERSHIP (TENANCY IN SEVERALTY).

B. CONCURRENT OWNERSHIP.

1. TENANCY IN COMMON.

2. JOINT TENANCY.

a. Possession.

b. Interest.

c. Time.

d. Title.

3. TENANCY BY THE ENTIRETY.

OTHER FORMS OF CO-OWNERSHIP

A. COMMUNITY PROPERTY.

B. TENANCY IN PARTNERSHIP.

1. GENERAL PARTNERSHIP.

2. LIMITED PARTNERSHIP.

3. LIMITED LIABILITY COMPANY.

4. TRUSTS.

a. Testamentary trusts.

b. Living trusts.

c. Land trusts.

d. Real estate investment trusts.

5. SYNDICATES.

6. CONDOMINIUM OWNERSHIP.

a. Master deed.

b. Declaration.

c. Plat.

d. By-laws.

7. COOPERATIVE OWNERSHIP.