

# TYPES OF DEEDS

## THAT TRANSFER REAL PROPERTY IN THE STATE OF COLORADO

### **GENERAL WARRANTY DEED -**

Grantor or Seller “warrants” the title of the property for the entire chain of title. This includes every deed starting at the original patent and going forward including all deeds of record. It carries the most extensive guarantees and covenants. The words “sell and convey” must appear in the body of the deed. This does pass after acquired title. (CRS §38-30-113)

### **SPECIAL WARRANTY DEED -**

Grantor “warrants” the title for the time he/she owned the property. This deed does pass after acquired title. (CRS §38-30-115)

### **QUIT CLAIM DEED -**

Grantor does not give any warranty. This deed uses the words “quit claim”, in order to convey only the interest he/she has in the property, if any. The Grantor does not offer any warranties. This does not pass after acquired title. (CRS §38-30-116)

### **BARGAIN AND SALE DEED -**

Grantor does not give any warranty or guarantees from past defects in the chain of title. This is often used when the person signing the deed has not personally lived in the property. The Grantor does not offer any warranties. This deed does pass after acquired title. (CRS §38-30-115)

### **CONFIRMATION DEED -**

Grantor is the Public Trustee of the Certificate of Purchase after the completion of the foreclosure of a Deed of Trust through the Public Trustee’s office. (CRS §38-38-501) The Grantor does not offer any warranties.

### **BENEFICIARY DEED -**

Grantor deeds property to Beneficiary (ies). This deed allows the owner of a property to ‘give’ the property to their heir of their choice, without the need for Probate. This deed must be recorded prior to the death of the Grantor. This deed may be revoked by the Grantor at any time prior to the Grantor’s death. Likewise, the Beneficiary may choose not to accept the deed and the Estate for the Decedent may be probated.

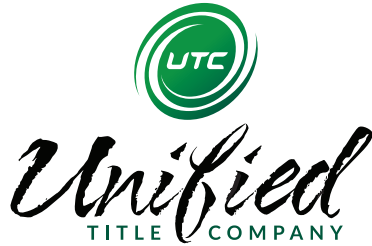
The Beneficiary Deed should contain the words “conveys on death” or “transfers on death”. The Beneficiary/Grantee accepts title to the Grantor’s interest in the real property subject to all conveyances, encumbrances, assignments, contracts, mortgages, liens, and other interests affecting title to the property. The Grantor must be deceased for a period of 4 months before a transfer is made from the Beneficiaries/Grantees of this deed. (C.R.S. §15-15-407) The Grantor does not offer any warranties. This deed does NOT pass after acquired title.

### **PERSONAL REPRESENTATIVE’S DEED -**

Grantor is the Court appointed Personal Representative, acting on behalf of the Estate of the deceased property owner. This Deed must be supported by recorded Letters Testamentary, which serves as recorded evidence that the person conveying on behalf of the deceased has proper authority to act. This deed does not offer any warranties. (C.R.S. §38-30-108) This deed does NOT pass after acquired title.

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### CONSERVATOR'S DEED -

Grantor is the Court appointed Conservator, and title vests in the Conservator for the Protected Person. This Deed must be supported by recorded Letters of Conservatorship, which serves as recorded evidence that the Conservator may convey on behalf of the protected person. Unless there are restrictions listed on the Letters of Conservatorship, then no Court Order is required for Conservator to act for the Protected Person. This deed does not offer any warranties.

\*Definition of "after acquired title": The legal doctrine by which property automatically vests in a Grantee when the Grantor acquires title to the property after the deed has been executed, delivered and recorded.

**NOTE:** There are two places on the approved Contract to Buy and Sell Residential Real Estate that require the real estate agent to decide which type of Deed needs to be negotiated between the seller and buyer.

**PARAGRAPH 2.7.1** refers to the transfer of Water Rights. In this situation, the deed most commonly used is the Bargain and Sale Deed, however, please check with your attorney because all situations are different.

### **2.7. WATER RIGHTS, WELL RIGHTS, WATER AND SEWER TAPS.**

**2.7.1. DEEDED WATER RIGHTS.** The following legally described water rights: Any deeded water rights will be conveyed by a good and sufficient \_\_\_\_\_ deed at Closing.

**2.7.2. OTHER RIGHTS RELATING TO WATER.** The following rights relating to water not included in §§ 2.7.1, 2.7.3, 2.7.4 and 2.7.5, will be transferred to Buyer at Closing: \_\_\_\_\_

**AND PARAGRAPH 13** is referring to the real property that is being transferred from the seller to the buyer. In this fill in, any of the deeds are considered appropriate.

However, the question to ask is "Am I receiving title insurance for the purchase of the property?"

**13. TRANSFER OF TITLE.** Subject to tender of payment at Closing as required herein and compliance by Buyer with the other terms and provisions hereof, Seller must execute and deliver a good and sufficient \_\_\_\_\_ deed to Buyer, at Closing, conveying the Property free and clear of all

taxes except

the general taxes for the year of Closing. Except as provided herein, title will be conveyed free and clear of all liens, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not. Title will be conveyed subject to: \_\_\_\_\_ ANY LIENS THAT WILL BE ASSUMED BY THE BUYER

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