

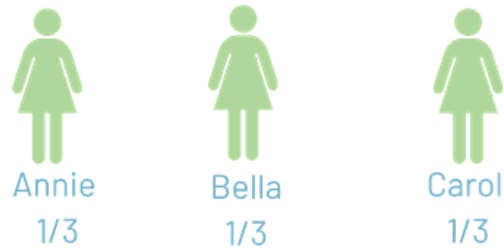


EXAMPLES: OWNERSHIP BETWEEN CONTRACT & CLOSING IN ALABAMA

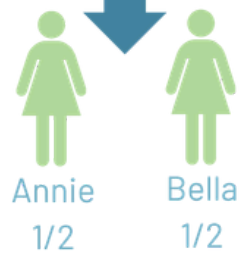
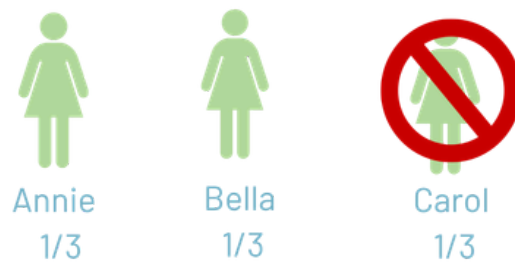
This guide is for information only and is not intended as legal advice. If you need legal advice, please seek guidance from retained counsel.

JOINT TENANCY WITH RIGHT OF SURVIVORSHIP:

Annie, Bella, and Carol each own a $\frac{1}{3}$ share of a property as joint tenants with right of survivorship

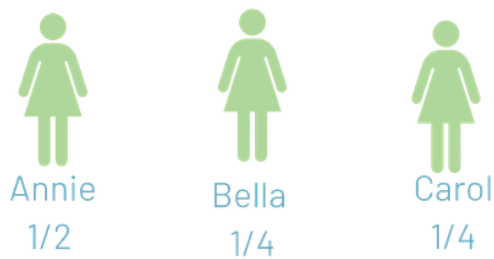


They execute a purchase agreement and elect to maintain their joint tenancy with right of survivorship and Carol passes away before closing.



TENANCY-IN-COMMON:

Annie, Bella, and Carol are tenants-in-common. Annie owns one-half share of the property and Bella and Carol each own a one-quarter shares.



They execute a purchase agreement. It does not include details about their ownership through closing.



Carol passes away before closing. Carol's share passes to her beneficiaries.

