

Deeds Conveying a Life Estate - Notes on Use – Deeds Subcommittee

Colorado law allows the grant of a life estate. *See Million v. Botefur*, 9 P.2d 284 (1932); *Kendall v. Wiles*, 483 P.2d 388 (Colo. App. 1971). Any language that reflects the intent of the grantor to create a life estate is sufficient. *See Willis V. Carpenter & Holly S. Hoxeng*, *Colorado Real Estate Practice* § 3.7 (CLE in Colorado, Inc. 2015).

Two separate deeds are provided to convey either (i) the real property to a grantee reserving a life estate in the grantor (Deed Reserving Life Estate) or (ii) a life estate in the real property to a certain grantee and a remainder interest to a different grantee (Deed to Different Life Estate and Remainder Grantees). The grant language found in the Deed to Different Life Estate and Remainder Grantees could be adapted for use in a Personal Representative's Deed of Distribution to implement a testamentary devise of a separate life estate and a remainder interest.

Once the practitioner selects the appropriate deed, the practitioner should only select one option of the bracketed text in that deed. As a practical matter, it is best for the deed to identify the party paying for maintenance, repairs, taxes, insurance, and assessments. The client may want to separate the obligations for maintenance or repairs from other obligations, and/or may want to have more specification of the obligations for maintenance or repairs. The practitioner should consider advising the client to confer with any title insurance company that had insured the grantor's title about adding the grantee as an additional insured on the title insurance policy and/or using a warranty deed.