

CONSERVATOR'S DEED – NOTES ON USE

Conservator's deeds are used to convey an interest in real property that is held by a Protected Person. Conservators are given title as Trustee to all of a Protected Person's property under C.R.S. § 15-14-421, unless otherwise ordered by the court, and as such, have the authority to convey that property in the best interests of the Protected Person. See also, C.R.S. § 15-14-425. Once a Conservator has been appointed, any transfers of the property cannot be legally accomplished by the Protected Person. See C.R.S. § 15-14-422. However, recording the Conservator's Deed will avoid the Protected Person taking action that will give rise to a claim against the Protected Person's Estate.

While this deed is in a form to transfer the property interest from one Grantor to one Grantee, it may be used to transfer a property interest from multiple Grantors to multiple Grantees. If the drafter is attempting to transfer to multiple parties, it is important to add whether the interest is to be received by the Grantees as joint tenants. If not specified in the deed the default is tenancy in common.

The Order Appointing Conservator may limit the authority of the Conservator to transfer certain assets and may also require Court approval of actions taken by the Conservator. See C.R.S. § 15-14-411 and 421.

A Conservator must disclose his or her representative capacity and identify the estate in order to avoid personal liability, however, there are still instances where a Conservator can be personally liable for obligations arising from the ownership or control of the Protected Person's property. See C.R.S. § 15-14-430. Persons dealing with the Conservator in good faith and for value are protected under C.R.S. § 15-14-424.