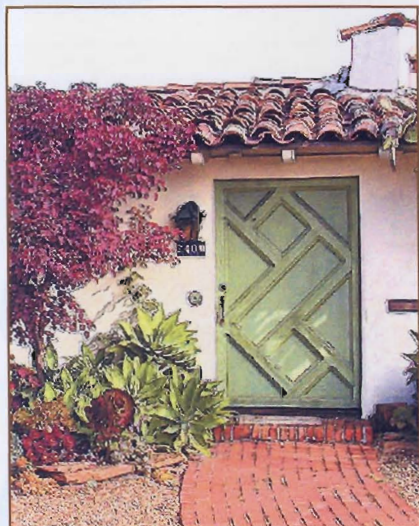


THE QUITCLAIM DEED



**WHAT IT IS,
WHAT IT DOES
AND DOES NOT DO**

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Chicago Title

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THE QUITCLAIM DEED

This is a deed used to convey all interest, if any, held by the grantor in the property described in the quitclaim deed at the time the quitclaim deed is executed. The quitclaim deed, unlike the grant deed, does not use the word "grant(s)" as operative conveyance language. The quitclaim deed is often used to renounce any claim to the property. The grantor, by signing the quitclaim deed, is not warranting any ownership interest.

The quitclaim deed is very often used to clear a "cloud on the title" or to relinquish a purported interest held by the grantor, e.g., by virtue of the community property laws, etc. The quitclaim deed is a form of deed containing no warranties and conveying only the current right, title and interest of the grantor, if any, to real property. The following explanation of the quitclaim deed form is provided for information only. It is not to be relied on in interpreting the full legal effects of the document. It is not intended to take the place of appropriate legal or financial counsel. Please consult your attorney and/or CPA for specific information on your particular situation.

A LITTLE KNOWLEDGE CAN BE A DANGEROUS THING

The sample document should never be used as a model to create other documents. The sample document is intended to be used for study purposes only. Various items on the document are explained and illustrated as to their purpose and location which will enable you to grasp more quickly the total content, usage and requirements of each instrument.

Chicago Title – It's your choice.

1. MAILING ADDRESS: Name of the person to whom the instrument is to be mailed after recordation and, unless otherwise noted, the party to whom Tax Statements are to be mailed after recording with the street address, city, state, and zip code information.

2. DOCUMENTARY TRANSFER TAX: This is a tax levied on the sale of the property by the county (and sometimes the city) where the property is located. Generally, this would not apply to the quitclaim deed and “NONE” or \$0 would be inserted on the transfer tax line. Various recorders require a statement on the face of a document (to be recorded) that it is exempt from the documentary transfer tax (see A-O on the following chart for suggested phrases in Los Angeles County). If the tax is due, enter the dollar amount of County Transfer Tax due to be paid on the transaction.

3. UNINCORPORATED AREA: Check this box if all or part of the property is located in an unincorporated area within the county.

4. CITY: Check this box if all or part of the property is located in an incorporated city and enter the name of the city.

5. PARCEL NUMBER: (Tax) Assessor’s Parcel Number. The parcel number can be obtained from the tax bill on the property and currently must appear on deeds to be recorded in most counties.

6. GRANTOR (SELLER): This identifies the party selling or transferring their interest in the property. Enter the name or names exactly as they appear on the document in which he, she or they acquired an interest.

7. GRANTEE (BUYER): This identifies the party buying or receiving the property. Enter the name or names of the individuals acquiring the interest

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL THIS DEED AND, UNLESS OTHERWISE SHOWN BELOW, MAIL TAX STATEMENT TO:

Name

Street Address

City & State Zip

Title Order No.

Escrow No.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Quitclaim Deed

THE UNDERSIGNED GRANTOR (S) DECLARE (S)

DOCUMENTARY TRANSFER TAX IS \$

unincorporated area

City of

Parcel No.

computed on full value of interest or property conveyed, or

computed on full value less value of liens or encumbrances remaining at time of sale, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

hereby REMISE, RELEASE AND FOREVER QUITCLAIM to

the following described real property in the

county of, state of California

Dated

STATE OF CALIFORNIA

COUNTY OF } S.S.

On before me,

a Notary Public in and for said County and State, personally appeared

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature

MAIL TAX STATEMENTS TO PARTY SHOWN ON FOLLOWING LINE; IF NO PARTY SHOWN, MAIL AS DIRECTED ABOVE

Name

Street Address

City & State

in the property and the manner in which he, she or they will hold title. The status, e.g., a married woman, and the method of acquiring title, e.g., as her separate property, should also be set out. The names of the grantees, status and method of acquiring title compose the vesting.

8. CITY: If the property is located in a city or cities, enter the city or cities. If the property is located in an unincorporated area, enter “unincorporated area”.

9. COUNTY: Enter the name of the county where the property is located.

10. FULL LEGAL DESCRIPTION: This legally describes the real property or interest being conveyed. It is usually accomplished by a lot and tract, portions of a lot , portions or a Rancho map, metes and bounds or U.S. Government Survey type of legal description. You may include “commonly known as” and list the street address.

11. DATE: Month – Day – Year this instrument is prepared.

12. SIGNATURE AREA: Signature(s) of the grantor(s) must be the same as # 6 above. Names must be typed under the signature and the instrument must be acknowledged before a Notary.

13. ACKNOWLEDGEMENT: An acknowledgement is a formal declaration made before an authorized official (usually a notary public) by the person who had executed (signed) a document that such execution is his or her own act and deed. This declaration is then reduced to writing and attested to by said authorized official. In most instances, a document must be acknowledged (notarized) before it can be accepted of recordation.



The Los Angeles Registrar-Recorder suggests the following statements on the face of the appropriate exempt document:

A. Conveyance Confirming Title in the Grantee.

"This conveyance confirms title in the grantee. Tax was previously paid on Date _____, Document No. _____, (Rev & Tax. 11911)."

B. Conveyance in Dissolution of Marriage.

"This conveyance is in dissolution of marriage by one spouse to the other, (Rev. & Tax. 11927)."

C. Conveyance to Secure Debt. "This conveyance is to secure a debt, (Rev & Tax. 11921)."

D. Reconveyance Upon Satisfaction of a Debt.

"This reconveyance of realty upon satisfaction of a debt, (Rev. & Tax. 11921)."

E. Conveyances Transferring Grantor's Interest Into a Revocable Living Trust. "This conveyance transfers the grantor's interest into his or her revocable living trust, (Rev. & Tax. 11911)."

F. Conveyances Changing Manner in Which Title is Held. "This conveyance changes manner in which title is held (e.g., community property to joint tenancy), (Rev. & Tax. 11911)."

G. Court-Ordered Conveyances Not Pursuant to Sale. "This is a court-ordered conveyance or decree that is not pursuant to sale, (Rev. & Tax. 11911)."

H. Conveyances Given for No Value. "This is a bona fide gift and the grantor received nothing in return, (Rev. & Tax. 11911)."

I. Conveyances to Establish Sole and Separate Property of a Spouse. "This conveyance establishes sole and separate property of a spouse, (Rev & Tax. 11911)."

J. Conveyance to Add a Spouse to Title for No Consideration to Confirm a Community Property Interest. "This conveyance confirms a community property interest, (Rev. & Tax 11911)."

K. Conveyance to Confirm a Change of Name.

"This conveyance confirms a change of name, and the Grantor and Grantee are the same party, (Rev. & Tax. 11911)."

L. Conveyance of an Easement or Oil and Gas Lease Where the Consideration and Value is Less than \$100.

"This is a conveyance of an easement (oil and gas lease) and the consideration and value is less than \$100, (Rev. & Tax. 11911)."

M. Conveyance Where the Liens and Encumbrances Are Equal or More than the Value of the Property and No Further Consideration is Given.

"The value of the property in the conveyance, exclusive of liens and encumbrances is _____, and there is not additional consideration received by the Grantor, (Rev. & Tax 11911)."

N. Conveyances from a Trustee Under a Land Contract at the Consummation of the Contract.

"This is a conveyance of equitable title from a trustee, under a land contract to the vendee at the consummation of the contract, (Rev. & Tax. 11911)."

O. Conveyance from Individual(s)/Legal Entity(ies) to Individual(s)/Legal Entity(ies)

Where the Grantors & Grantees are Comprised of the Same Parties, and Parties Continue to hold the same Proportionate Interest. (Exception: Dissolution of a Partnership, (Rev. & Tax. 11925(b)). "The Grantors and Grantees in this conveyance are comprise of the same parties who continue to hold the same proportionate interests in the property, (Rev. & Tax. 11923(d))."