



CHOICE OF TENANCY

In connection with our purchase of the Property, we hereby direct National Title and Settlements Group to recite, in the Deed, Deed of Trust (if any), Title Insurance Policies, and any other necessary or appropriate documentation the following one tenancy, indicated by our initials in the area provided below:

(_____) **SOLE OWNER**: An undivided ownership interest by one person with no other party having a right or interest in or to the property.

(_____) **TENANTS BY THE ENTIRETY (TBE)**: An undivided ownership by both husband and wife, with the right to the entire property passing to the surviving spouse upon the death of one (1) spouse. Most common amongst married purchasers.

(_____) **JOINT TENANTS**: An equal ownership interest by all parties named on the deed with rights of ownership vesting in the survivor of all owners.

Example: David, Solomon, and Roy own Black Acre one-third each (1/3 each). If David dies, Solomon and Roy will each own one-half (1/2) of Black Acre.

(_____) **TENANTS IN COMMON**: An individual ownership interest in a portion of the Property (either equal or unequal) with another party and sharing a common interest and right to use as to the whole. Tenants in Common does not provide for survivorship rights. A valid will is recommended to identify the recipient of the ownership interest upon the death of one of the owners.

Example: Anthony, Andrew and John own Black Acre. Anthony owns seventy percent (70%), Andrew owns twenty percent (20%), and John owns ten percent (10%). John dies. John had a will which states that his interest should pass to his mother, Kelly. Kelly now owns a ten percent (10%) interest in Black Acre. If John dies without a will, his ten percent (10%) interest shall pass according to the laws of the Commonwealth of Virginia.

_____% to _____

_____% to _____

_____% to _____