





TYPES OF DEEDS


IN COLORADO THERE ARE SEVERAL TYPES OF DEEDS. THE PRINCIPAL TYPES ARE:


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COLORADO SPECIAL WARRANTY DEED: A Colorado Special Warranty Deed transfers real estate with the same warranty of title as a general warranty deed – except the warranty is limited to the time while the current owner owned the real estate. Colorado law assumes a deed is a special warranty deed if it states that the owner “sells and conveys” the real estate and “warrants the title to the same against all persons claiming under me.” Subject to the “statutory exceptions a) real estate taxes b) all matters that would have been disclosed by an Improvement Survey Plat or by an inspection of the land, that were not created or known by the grantor c) all matters of record in the real property records.
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COLORADO GENERAL WARRANTY DEED: A Colorado general warranty deed form transfers real estate with the most comprehensive warranty of title. When signing a Colorado general warranty deed, the current owner warrants that they hold complete title to the real estate, has the power to transfer the real estate, the property is subject to the “statutory exceptions a) real estate taxes b) all matters that would have been disclosed by an Improvement Survey Plat or by an inspection of the land, that were not created or known by the grantor c) all matters of record in the real property records. A Colorado general warranty deed provides a warranty of title that is not limited by time. It extends to both the period when the current owner held title and any time before the current owner took title.
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COLORADO BARGAIN AND SALE DEED: A Colorado bargain and sale deed is similar to a Colorado quit claim deed in that a bargain and sale deed also transfers real estate with no warranty of title. Under Colorado law, the difference between the two is that a bargain and sale deed passes any interest in the real estate the current owner acquires after the deed is signed. A quit claim deed only transfers whatever title the current owner holds when executing the deed. These deeds are typically used to convey a specific interest in the property, for example, an easement or judgement.
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QUIT CLAIM DEED: In a quit claim deed, there are no warranties or representations or even an implication that the grantor owns or holds title to the land or to any particular interest in it. In such a deed the grantor simply says to the grantee, “I surrender to you and quit claim and abandon all claims and interests, if any, which I may have in the land described herein.” While quit claim deeds are designed to correct mistakes in a prior deed, they should seldomly be used to convey title, but will still pass to the grantee if the grantor owns land.
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PERSONAL REPRESENTATIVE DEED: These are deeds executed by a court appointed Personal Representative and must be backed by Letters of Appointment. These deeds only convey the interest in the property which the estate controls and lacks the same warranties as stated in the bargain and sales deed above.
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BENEFICIARY DEED: A beneficiary deed is a legal document to pass title to real property to a “grantee-beneficiary” at death of the grantor, without the need for probate administration. It must be recorded prior to the grantor’s death. The beneficiary receives title subject to any mortgages, liens, sale contracts, purchase options, leases, or other encumbrances affecting the title as the of the owner’s death. Also, any claimant with an unrecorded interest in the real estate has four months from the owner’s death to record a notice of the interest. The interest of the grantee-beneficiary shall also be subject to any claim of the department of health care policy and financing for recovery of medical assistance payments. During this 4-month period the title is unmarketable.