

WORKSHEET FOR LIFE ESTATE

Name of Person Granting Life Estate: \_\_\_\_\_

Name of Person Receiving Life Estate: \_\_\_\_\_

Documents to Include In: \_\_\_ Will, \_\_\_ Living Trust, \_\_\_ Prenuptial  
\_\_\_ - Other - \_\_\_\_\_

Conditions of Life Estate The right to use and possession the subject property as a life estate shall be conditioned upon the following requirements:

- \_\_\_ - minimum survival time - \_\_\_ # of days
- \_\_\_ - must be living together as husband and wife at time of granting party's death
- \_\_\_ - \_\_\_\_\_
- \_\_\_ - \_\_\_\_\_

Payment of the Following Items

- \_\_\_ - rent - \$ \_\_\_\_\_
- \_\_\_ - mortgage installment payments
- \_\_\_ - property taxes
- \_\_\_ - assessments
- \_\_\_ - homeowner's insurance
- \_\_\_ - liability insurance
- \_\_\_ - fire & casualty insurance
- \_\_\_ - minor maintenance and repairs - limitations  
\$ \_\_\_\_\_ per year and / or \$ \_\_\_\_\_ each item
- \_\_\_ - major repairs, i.e. roof, painting, plumbing, etc. -  
limitations -  
\$ \_\_\_\_\_ per year and/or \$ \_\_\_\_\_ each item
- \_\_\_ - \_\_\_\_\_
- \_\_\_ - \_\_\_\_\_

Termination of Life Estate

- ~~\_\_\_~~ - voluntary election to terminate
- \_\_\_ - death
- \_\_\_ - remarriage
- \_\_\_ - permitting any person of the opposite sex to co-habitat such property without the advance written consent of personal representative or successor trustee
- \_\_\_ - permitting any other person to co-habitat such property without the advance written consent of personal representative or successor trustee
- \_\_\_ - failure to continue to utilize such residence as a principal residence at least \_\_\_\_\_ (\_\_\_) months per year
- \_\_\_ - involuntarily moving out of or abandoning of such property due to relocation to a nursing facility, etc.
- \_\_\_ - failure to comply with the conditions of the life estate, such as paying the expenses or maintaining the property in good repair (per above detail)
- \_\_\_ - \_\_\_\_\_
- \_\_\_ - \_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature