

American Fidelity Title's Insider's Edition

American Fidelity Title

No Good Deed Goes Unrecorded: The most Common Types of Deeds and What They Mean

There are several kinds of deeds currently being used in Florida. Understanding what the most common deeds do (and what they do not do) help minimize these risks.

Warranty Deeds - Also known as General Warranty Deeds

What does it do - A warranty deed as the name implies, contains certain covenants (or warranties) by the grantor to the grantee. The kinds of covenants given can vary widely, but there are six that are commonly found in cost residential transactions 1.) Covenant of Warranty or General Warranty - the grantor warrants that there are no superior interests to the title at the time of conveyance; 2.) Covenant of Seisen - the grantor has the exact estate, in quality and quantity, which he is purporting to convey; 3.) Covenant of the Right to Convey - the grantor has the right to convey this property to the grantee. 4.) Covenant of Quiet Enjoyment - the grantor warrants the buyer will own land and not be subject to a superior interest and that the grantor will defend the right of the grantee to possession of the real property. 5.) Covenant Against Encumbrances - grantor warrants that there are no claims or liabilities to the property that would diminish its value; and 6.) Covenant of Further Assurances - the grantor will defend and claim against the grantee's title in the property whose origins predate the conveyance from the grantor to the grantee and is a future promise to provide any other assurances necessary to confirm grantee's title.

What does it NOT DO - There can be limits to covenants. For example, the right to convey is often subject to reservations or restrictions or easements already in public record. Additional covenants in a warranty deed are never assumed and must always be spelled out.

Special Warranty Deeds - This kind of deed is often issued by court appointed

grantors, guardians, trustees, lenders following foreclosure and personal representatives. Possessors of tax deeds about to convey their interest will also use these deeds when they have not instituted a quiet title action against the previous owner.

What Special Warranty Deeds Do NOT Do - Unlike a warranty deed, the grantor does not warranty against claims and defects created prior to the grantors possession of the property.

Quitclaim Deeds - These deeds have several common uses including conveyance of the interest of one former spouse to another as part of a settlement agreement on the property held as tenant by the entirety. Beneficiaries or heirs will also use Quitclaim Deeds to convey out their interest during the course of probate.

What QCD DO - The grantor conveys their complete current interest in property.

What QCD DO NOT DO - Does not make a single covenant or warranty the grantee. The grantor does guarantee that title is valid. The grantor does not convey any future potential interest in the property. Quitclaim Deeds are used typically to clear title and not as the principle means of conveyance.

Tax Deed or Clerk's Tax Deed - These deeds are issued by the city or county and are not issued as the result of any judicial proceeding.

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Independence Day is the birthday of the United States of America. It is celebrated on July 4th each year in the United States. It is the anniversary of the day on which the Declaration of Independence was adopted by the Continental Congress - July 4, 1776... announcing to the world that the 13 colonies no longer belonged to Great Britain. Independence Day was first observed in Philadelphia on July 8, 1776. On July 4, 1777, the night sky of Philadelphia lit up with the blaze of bonfires below. Candles illuminated the windows of houses and public buildings. Church bells and volley from ship cannons broke the quiet. The city was celebrating the first anniversary of the founding of the United States.

The Fourth of July soon became the main patriotic holiday of the entire country. Veterans of the Revolutionary War made a tradition of gathering on the Fourth to remember their victory. In towns and cities, the American flag flew; shops displayed red, white, and blue decorations; and people marched in parades that were followed by public readings of the Declaration of Independence. In 1941, Congress declared July 4 a federal legal holiday.

To all of our AFT clients —

Thank you for your continued support, loyalty and friendship.

*Regards
Amy*



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