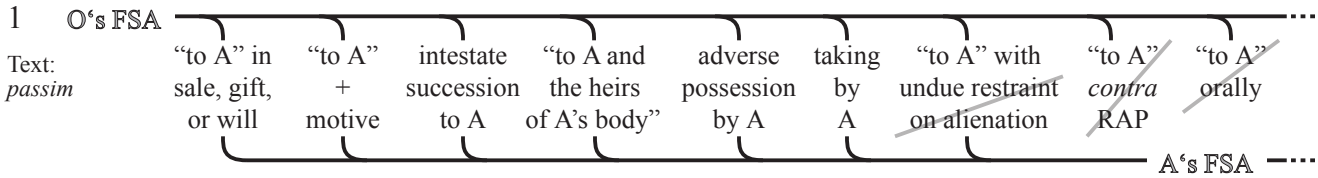


Estates and *Future Interests*

A Visual Guide to the Majority Rules of U.S. Property Law

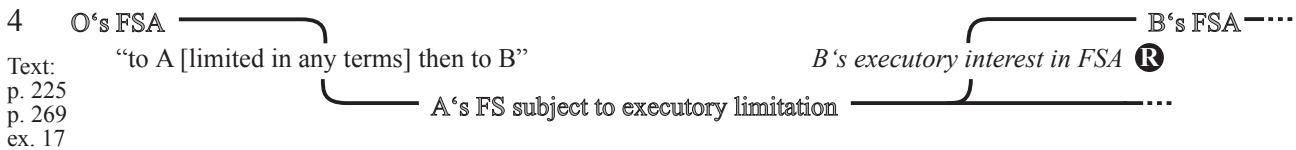
Transfers of Fee Simple Absolute (“FSA”)

Note: transfers of lesser estates take similar form.

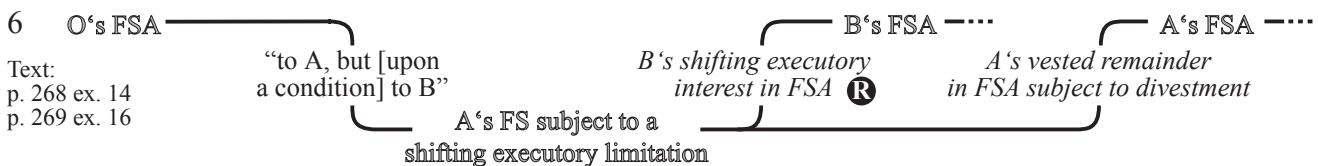


Fee Simple (“FS”) Defeasible Estates

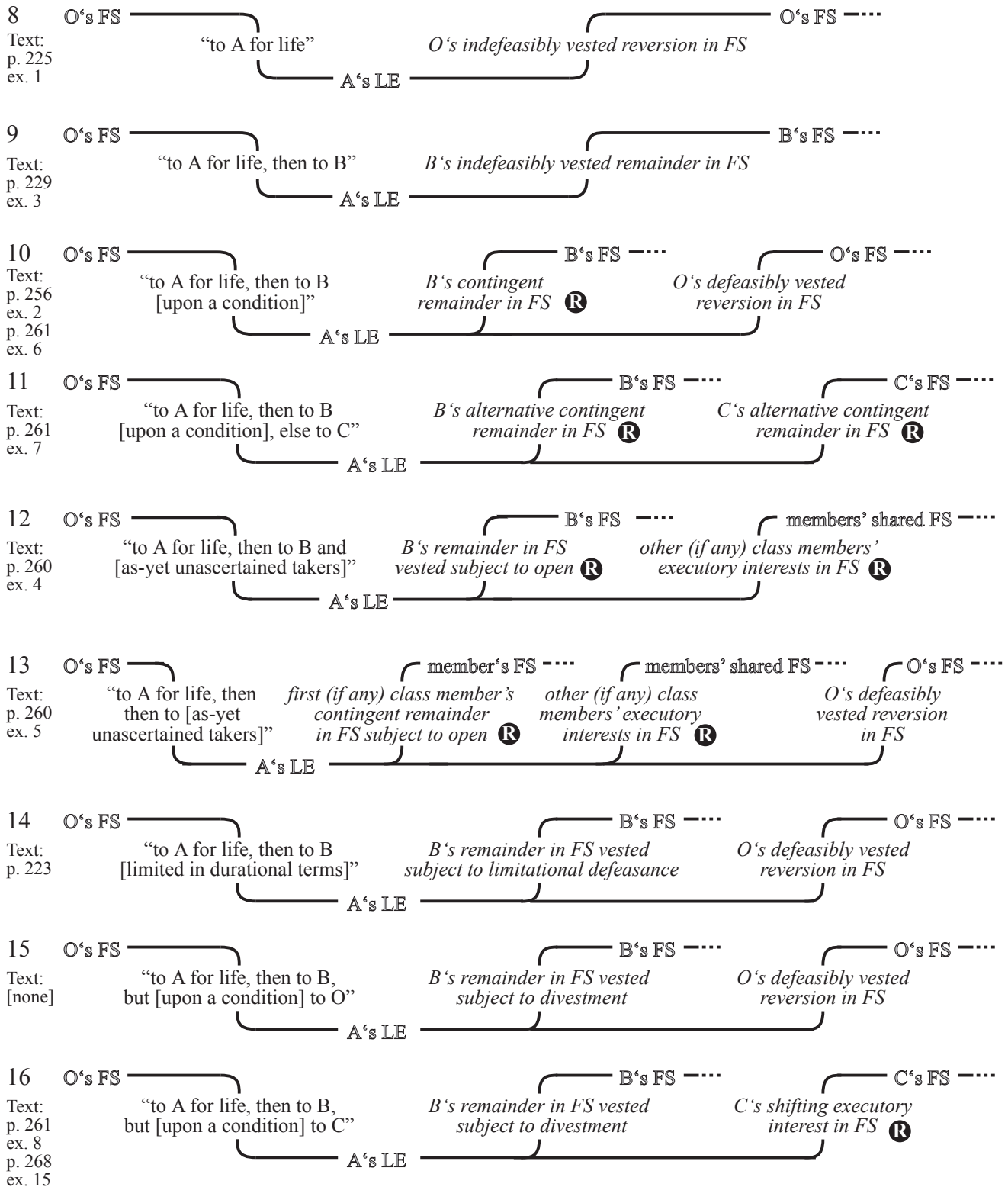
Note: lesser defeasible estates take similar form.



Fee Simple (“FS”) Estates Subject to Executory Limitations



Life Estates ("LE"s)



Notes

Time flows from left to right.
Transfers flow down.
Future interests flow up.
Lines trace exclusive alternatives.

text = *Property* (7th ed., Duke ... eds.)
A, B, C = owners
RAP = Rule Against Perpetuities
Thanks to: Chapman 2010§31Ls, Ken Stahl, Donald Kochan

— = legally invalidated
----- = continues indefinitely
R = interest subject to RAP