

Non-Probate Transfer of Real Estate, TOD Deeds

In 2009, in the state of Indiana, legislation was passed that allows real estate owners to name who they want to inherit their property after they die without having to create a will. If properly signed and recorded, this new document, called a transfer on death (or TOD) deed, will allow the real estate described in the deed to pass to the named beneficiaries outside of the probate process. This has a big effect on families who wish to pass property to their children without the delay and expense of probate, and on unmarried life partners who wish to pass their property onto their partner when they die. Because the state of Indiana does not recognize unmarried couples as "family" with inheritance rights unless made legal through a domestic partnership agreement, wills and other documents, it is crucial to hire an attorney who has compassion and experience in working with the estate planning process. Indianapolis estate planning lawyer Barbara J. Baird is that attorney.

In order to avoid the complex and often messy process of probate during estate administration, a TOD, or transfer on death deed, can go far in making the process much simpler for you or your loved ones. The TOD works by allowing the current owner to sign a new deed or an affidavit that states who should inherit the real estate after the current owner's death. Next, the TOD deed or affidavit will be recorded among the appropriate land records in the county where the real estate is located. Then, after the owner dies, a death certificate or affidavit will need to be recorded among the same land records in order to show that the title to the real estate has been transferred into the names of the

beneficiaries listed in the TOD deed due to the owner's death. By hiring Attorney Baird to help you with this process, the transfer of property can be very easy. If not, things can get hung up in the Indiana court system for a very long time.

If the current owner wants to name different beneficiaries, then that current owner can sign and record a new TOD deed or affidavit without the participation of the existing TOD beneficiaries.

As a resident of the state of Indiana, the laws that regulate the transfer of property can have a hugely negative effect on your loved ones' lives if your estate has not been carefully planned.