

Probate Terms



The terms listed in this document will help you to gather a greater understanding of the various terms you will encounter when going through the probate process. Please keep this document for your reference and if you should have any further questions please feel free to contact our office:

COMMUNITY DEVELOPMENT DEPARTMENT

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Administration- Handling of an estate.

Agricultural Land-Indian land or government land suited or used for a business that supports the surrounding agricultural community.

Agricultural Lease-A lease (rental) of agricultural land for farming.

<u>Assets-</u>Property that the decedent owns at death that are worth money. Includes trust lands and monies held in trust by the BIA.

Beneficiary-Person who will inherit.

<u>Codicil</u>-a supplement of addition to a will, executed with the same formalities as a will. It may explain modify, add to, or revoke provisions in an existing will.

Decedent-Individual who has is deceased.

Devisee-someone who receives real property in a will.

<u>Estate-</u>Total property owned by the person who is deceased.

<u>Fractional Tract-</u>A tract of Indian land owned in common by Indian landowners and/or fee owners holding undivided interests there in.

<u>Heir-</u>Any individual who receives trust or restricted property or money from a decedent in an intestate proceeding.

<u>Indian Land-</u>Any tract in which any interest in the surface estate is owned by a tribe or individual Indian in trust or restricted status.

<u>Indian Landowner-</u>A tribe or individual Indian who owns an interest in Indian Land in trust or restricted status.

<u>Individually-Owned Land-</u>Any tract, or interest therein, in which the surface estate is owned by an individual Indian in trust or restricted status.

<u>Individual Indian Money (IIM)</u>-Funds held in an account by the Office of the Special Trustee or by tribe.

<u>Interest-</u>When used with respect to Indian Land means an ownership right to the surface estate of Indian Land that is unlimited or uncertain in duration, including life estate.

<u>Interested Party-</u>Any probable or actual heir, any beneficiary under a will, any party asserting a claim against a deceased Indian's estate, and any tribe having an option to purchase the trust or restricted property of a decedent.

Intestate-The decedent died without a valid will.

Legatee-Someone who receives personal property.

<u>Lease-</u>A written agreement between Indian landowners and a tenant or lessee, whereby the tenant or lessee is granted a right to possession of Indian Land for a specified purpose and duration,

Lessee-Tenant.

<u>Life Estate-</u>An interest in Indian Land that is limited in duration to the life of the life tenant holding the interest, or the life of some other person.

<u>Living Trust-</u>A transaction that allows you to transfer use of your property to your heirs before you die.

<u>Personal Property-</u>A form of property. Is different from real property. It is property that can be moved from one location to another.

Probate-A legal process that occurs after a person dies.

Real Property-Encompasses land, land improvements and property rights.

Remainderment-An interest in Indian Land that is created at the same time as a life estate for the use and enjoyment of its owner after the life estate terminates.

<u>Quitclaim Deed-</u>The grantor agrees to release all interest they held in the property if any, to the grantee. Utilized to extinguish an easement or remove a cloud from the title.

<u>Real Property-</u>Land including the surface, whatever is attached to the surface such as buildings or trees, items beneath the surface, as well as permanently attached. For example: you build a home and attach it to the foundation; it becomes part of the real property.

<u>Recordation-</u>A document recorded in the public records office to provide constructive notice of the document. Any document affecting realty should be filed in the recording office. This would be Land, Titles, and Records Office (Southwest Regional Office) in Albuquerque, NM.

<u>Rights of Way (ROW)</u>-An easement for passage or access upon or across the land of another.

<u>Tenant-</u>A person or entity who has acquired a legal right of possession to Indian Land by a lease or permit under this part.

<u>**Testate-**</u>The decedent executed a valid will before their death.

<u>Title Status Report (TSR)-</u>A report issued after a title examination, which shows the legal description of a tract of land, current ownership.

<u>Trust Cash Assets-</u>The funds held in an IIM account that had accumulated or were due and owing to the decedent as of the date of death.

<u>Undivided Interest-</u>A fractional share in the surface estate of Indian Land, where the surface estate is owned in common with other Indian Landowners or fee owners.

<u>Will-</u>A written testamentary document that was signed by the witnesses, and that states who will receive the decedent's trust or restricted property.