

A Concise Guide to the Nuts and Bolts of Estates and Future Interests

Second Edition

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Preface

Estates, future interests and the Rule Against Perpetuities are topics which have confused students for generations. This book is designed to demystify this area of law. The goal is to provide the reader with a basic understanding of this subject matter and to enable sufficient mastery of the material to correctly answer questions on both law school and bar examinations.

This book is not intended to be a comprehensive treatment of these subjects, nor is it intended to provide an historical overview of this area of the law. The history can explain why and how this body of law developed, but it does not facilitate a basic understanding of how to apply this law today. For an excellent overview of the historical aspect of this subject, see *MOYNIHAN'S INTRODUCTION TO THE LAW OF REAL PROPERTY* (Fourth Ed.) by Cornelius J. Moynihan and Sheldon F. Kurtz.

This book focuses on the modern common law application of this law. However, many states have statutorily modified aspects of the common law, so this book should not be relied on as an accurate source of modern law in reference to a particular jurisdiction.

One of the more difficult aspects of this area of law is learning the definitions of the numerous unique terms that have developed over the centuries. To ease this task, important terms are highlighted and clearly defined. Typically, examples follow a definition to illustrate and reinforce what a term means. Additionally, numerous explanatory examples are used throughout the book to provide a clear understanding of the material.

I have used certain conventions throughout the book:

- O refers to the original land owner. Unless otherwise stated, O owns a fee simple absolute in the land. (You will know what a fee simple absolute is when you finish studying this book!)
- Blackacre is the name of the land involved in all the transactions in this book.
- Reference to A, B, C, C1, or C2, etc. refers to a living person.

The final chapter includes sample exam questions to test your understanding of the material. Answers with detailed explanations are provided.

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If you have any comments, suggestions or questions feel free to contact me.

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