This is your Release #19 (May 2015)

Friedman on Contracts and Conveyances of Real Property

Seventh Edition

by Milton R. Friedman
and
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This nineteenth release to the Seventh Edition of *Friedman on Contracts and Conveyances of Real Property* updates the treatise with the latest developments in contracts and conveyances of real property.

Highlights of this release include:

**Updated chapter 1, Contracts of Sale.** Contracts for the sale of real property are almost always governed by the law of the situs. However, as the *Restatement* indicates, there are some exceptions to the general rule deferring to the situs. New discussion of some of these exceptions.

**Updated chapter 1A, Standard Clauses in Contracts of Sale.** New sample clauses that: provide for the termination of the contract of sale upon the death of the buyer; address the problem of uncertainty as to the exact principal balance of the existing loan by making the cash to be paid at closing float; and state feasibility study conditions.

**Updated chapter 8, Deeds.** A conveyance to two or more grantees as tenants in common without expressly stating their fractional shares presumably vests equal interests in the grantees. This presumption is rebuttable if the facts show that they hold the tenancy in unequal shares. Courts sometimes apply the same rebuttable presumption rule to conveyances in joint tenancy. Discussion of the highly questionable nature of this analysis.

**Updated chapter 11, Closing Process.** Discussion of cash payments and payments made before closing.

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