

**SOUTH CAROLINA
ENHANCED LIFE SATE
WARRANTY DEED
[LAWYER DEED]**

Control Number: SC-025-78



I. TIPS ON COMPLETING THE FORMS

The form(s) in this packet may contain "form fields" created using Microsoft Word or Adobe Acrobat (".pdf" format). "Form fields" facilitate completion of the forms using your computer. They do not limit your ability to print the form "in blank" and complete with a typewriter or by hand.

It is also helpful to be able to see the location of the form fields. Go to the View menu, click on Toolbars, and then select Forms. This will open the Forms toolbar. Click the button on the Forms toolbar that resembles a shaded letter "a". Click this button and the form fields will be visible.

By clicking on the appropriate form field, you will be able to enter the needed information. In some instances, the form field and the line will disappear and the information is entered. In other cases, it will not. The form was created in either of these manners.

II. Notes on Filing this Form

Original Signatures of Executing Party(ies) and Date of Execution - Although documents may be a copy or a FAX, all required signatures must be original. The Register of Deeds in South Carolina "encourage" use of BLUE INK Signatures. If the signatures of Executing Parties are taken from the signature, rather than from a signature on the document. If these names are totally different, documents may be rejected "Unfiled". The exact name spelling should be typed or printed below each signature. The Date of Execution must also be clearly noted on the document.

Subscribed Witnesses - Documents require 2 witnesses' original signatures. One of these witnesses must sign an "Affidavit of Probate" and the other may be the Notary Public. The individuals who execute the document may not be any of these.

Affidavits of Probate and Acknowledgements - Documents must have either this "Affidavit" or an Acknowledgement following the Execution and Witness Signatures. The Probate provides for one of the two Witnesses to confirm to either the other witness or Notary, that he/she saw the Grantor(s) execute the document. The Acknowledgement provides for the Executing party to make oath to the Notary that he/she executed the document.

Notary Public - Documents presented for filing, except as otherwise provided by law, must be "Notarized", by a licensed Notary Public, with the appropriate "Notary" statement, signature, expiration date and Seal.

Description & Derivation Clause - Most documents must contain some legal description of the property involved and/or reference to an attached Plat which provides such description (see Plat Recording Guidelines). Deeds, except Quit Claim Deeds, must include a derivation clause, preferably at the end of the legal description, that gives recording information for the Deed which established the Grantor's (seller's) ownership, and provides an important link in the "Chain of Title". This Clause shall include the Name of the original Grantor, and the Recording

Date AND/OR Book and Page number of the Deed which originally conveyed the property to the Grantor.

Grantee's/Mortgagee's Address - The address of the Buyer (Grantee) on Deeds, and the Secured Party (Mortgagee) on Mortgages, must be clearly noted, usually on the face of those documents.

Preparation Clause - Deeds must have a clause, preferably at the end of the legal description, that tells the name, and the address, of who prepared the document.

District, Map & Parcel No. - This information must be clearly noted somewhere on all Deeds and all Plats (*preferably on the first page*). This DMP information is an important link between a number of shared data-bases for County staff and public access to information related to Real Property. The information may be obtained off of the old Deed or a Tax Notice.

Affidavit of True Consideration - Any conveyance of property that meets State and Local laws requiring payment of Recording Fees, Transfer Fees, etc. must indicate the "True Consideration" or value in money's worth for that conveyance (see S.C. Code Section 12-24-30, as amended). Thus, for example, if a Deed does not state a specific value amount paid for the property, the words "and other consideration", or if a transfer of property is involved, the deed must be attached an "Affidavit of True Consideration" that reflects the actual value of the transfer. That value is used to calculate Fees (including County & City Recording Fees, and Transfer Fees of Hilton Head Island Transfer Fees) due for the recording.

NOTE: If the Filer claims an "Exemption" from any fees established by State or Local laws, an Affidavit must be attached which cites the specific section of the law under which the Exemption is claimed.

EXEMPTIONS FROM RECORDING FEES SECTION 12-24-40, SC CODE OF LAWS

EXEMPTED FROM RECORDING FEES ARE DEEDS WHICH:

- 1) transfer realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than \$100;
- 2) transfer realty to the federal government or to a state, its agencies and departments, and to its political subdivisions, including school districts;
- 3) are otherwise exempted under the laws and constitution of the State of South Carolina or the United States (give cite);
- 4) transfer realty in which no gain or loss is recognized by reason of Section 1041 of the US Internal Revenue Code, as defined in section 12-6-40(A) of the SC Code of Laws;
- 5) transfer realty in order to partition the realty, as long as no consideration is paid for the transfer other than the interests in the realty(s) that are being partitioned;
- 6) transfer an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39;

- 7) constitutes a contract for sale of timber to be cut (but not the land upon which the timber stands);
- 8) transfers realty to a corporation, partnership, or trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity, provided no consideration is paid for the transfer other than stock in the entity, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, partnership, or trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, partnership, or trust;
- 9) transfers realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. A "family" means a grantor and the grantor's spouse, grandparents, sisters, brothers, children, grandchildren, great-grandchildren, and their spouses and lineal descendants of any of the above, whether or not the grantor or grantee is a charitable entity which may receive deductible contributions under Section 170(c) of the Internal Revenue Code, as defined in SC Code Section 6-40-100;
- 10) transfers realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- 11) transfers realty to a partner or a person from a constituent partnership to the continuing or new partnership;
- 12) constitutes a correction of a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the correction or quitclaim deed;
- 13) transfers realty subject to a mortgage to the mortgagee, whether by a deed in lieu of foreclosure executed by the mortgagee, or by deed pursuant to foreclosure;
- 14) transfers realty from an agent to the agent's principal, in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty; and,
- 15) transfers title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791(a)), and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.

III. DISCLAIMER

These materials were developed by U.S. Legal Forms, Inc. based upon statutes and forms for the subject state. All information and Forms are subject to this Disclaimer:

All forms in this package are provided without any warranty, express or implied, as to their legal effect and completeness. Please use at your own risk. If you have a serious legal problem, we suggest that you consult an attorney in your state. U.S. Legal Forms, Inc. does not provide legal advice. The products offered by U.S. Legal Forms (USLF) are not a substitute for the service of an attorney.

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Recording Requested By and
When Recorded Mail to:

Recording Time, Book & Page

ENHANCED LIFE ESTATE WARRANTY DEED

COUNTY: _____
CITY: _____

TAX MAP NUMBER: _____
DATE: _____

This Indenture, made the _____ day of _____,

GRANTOR: _____, a married person,
whose postal address is _____, and

GRANTEE: _____, married person,
whose postal address is _____.

WITNESS: That the GRANTOR, for and in consideration of Ten Dollars and other valuable consideration, does hereby bargain, sell, grant and convey unto the GRANTEE, **subject to a retained life estate in Grantor as described in the Reservations and Limitations to Conveyance and Warranty set forth below**, the following described land, situate, lying and being in _____ County, South Carolina, to wit:

- ☐ See Exhibit attached hereto and incorporated by reference as though set forth in full
☐ Legal Description.

Prior Instrument Reference: Book _____, Page _____,
Document No. _____ of the Public Records of the Recorder of
_____ County, South Carolina.

RESERVATIONS AND LIMITATIONS TO CONVEYANCE AND WARRANTY:

1. It is the intention of the Grantor to create an Enhanced Life Estate reserving and preserving to the Grantor a life estate for the term of his life without any liability for waste and with full power and authority in said life tenant to sell, convey, mortgage, lease or otherwise encumber the described property.

2. The Grantor also reserves the right to cancel this conveyance and reconvey the property described , or otherwise manage and dispose of the property described during the Grantor's lifetime, in whole or in part, in fee simple, with or without consideration, without joinder of any remainderman , and with full power and authority to retain exclusively any and all proceeds generated thereby without liability for claims or debts of the remaindermen.
3. Upon the death of the Life Tenant , the remainder, if any, will then be granted to the following remainderman, hereinafter called the " Grantee."

WARRANTY: GRANTOR, Binds GRANTOR and GRANTOR'S heirs and successors to warrant and forever defend all and singular the property to GRANTEE and GRANTEE'S heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Reservations and Limitations Exceptions to Conveyance and Warranty.

EXECUTED this _____ day of _____, 20____

Signed, sealed and delivered in the presence of:

Witness Signature

Signature of Grantor

Printed Name

Printed Name

Witness Signature

Post Office Address

Printed Name

City, State and Zip Code

STATE OF SOUTH CAROLINA

COUNTY OF _____

I, a Notary Public for South Carolina, do hereby certify that _____,
Grantor, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the _____ day of _____, 20____.

Notary Public for South Carolina

My Commission Expires: _____

STATE OF SOUTH CAROLINA :
:
COUNTY OF _____ :

AFFIDAVIT

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this Affidavit and I understand such information.
2. The property being transferred is located at _____, bearing County Tax Map Number _____, was transferred by _____ to _____ on _____.
3. Check one of the following: THE DEED IS
 - a. ☐ Subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - b. ☐ Subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and stockholder, partner, or owner of the property or a transfer to a trust or a distribution to a trust beneficiary.
 - c. ☐ Exempt from the deed recording fee because _____ (See formal section of Affidavit):

(If exempt, please see items 4 and 5 above and to item 8 of this Affidavit.)

If exempt under exemption #14 as contained in the formal section of this affidavit, did the agent and principal relationship exist at the time of the original purchase and for the purpose of this relationship to purchase the realty? Check YES ☐ or NO ☐.

4. Check one of the following: If either item 3(a) or item 3(b) above has been checked (See Item 3 section of this Affidavit):
 - a. ☐ The fee is computed on the consideration paid or to be paid in money or money's worth of the amount of \$ _____.
 - b. ☐ The fee is computed on the fair market value of the realty which is \$ _____.
 - c. ☐ The fee is computed on the fair market value of the realty as established for property tax purposes which is \$ _____.

5. Check YES ☐ or NO ☐ to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "YES", the amount of the outstanding balance of this lien or encumbrance is \$ _____.

6. The DEED Recording Fee is computed as follows:
 - (a) Place the amount listed in item 4 above here: _____
 - (b) Place the amount listed in item 5 above here: _____*
 - (c) Subtract Line 6(b) from Line 6(a) and place the result here: _____

*If no amount is listed, place zero here.

7. The deed recording fee due is based on the amount listed in Line 6(c) above and the deed recording fee due is: _____

8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: _____

4. I understand that a person required to furnish this Affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

Responsible Person Connected with the Transaction

Sworn to before me this _____
day of _____, 20____

Print or Type Name Here

Notary Public for _____
My commission expires _____

INFORMATION

Except as provided in this paragraph, the term "value" means the consideration paid or to be paid in money or money's worth for the realty. Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interests, and other tangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in determining the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty transferred in determining fair market value of the consideration. In the case of a transfer to a corporation, a partnership, or other entity and a stockholder, partner, or other entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, the value must be the realty's fair market value. A deduction from value is allowed for the amount of a lien or encumbrance existing on the land, tenement, or realty before the transfer, remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value of the realty for purposes in determining fair market value under the provisions of the law.

Exempted from the deeds: .

- (1) Transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) Transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) That are otherwise exempted under the laws and Constitution of this State or of the United States;
- (4) Transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) Transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) Transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39;
- (7) That constitute a contract for the sale of timber to be cut;
- (8) Transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the

transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;

- (9) Transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) Transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) Transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and,
- (12) That constitute a corrective deed or a quit claim deed used to confirm title already conveyed to the grantee, provided that no consideration of any kind is paid under a corrective or quit claim deed.
- (13) Transferring realty subject to a mortgage to a mortgagee who has a deed in lieu of foreclosure executed by the mortgagor and purchased at a foreclosure sale.
- (14) Transferring realty from an agent to a principal in which the realty was purchased with funds of the principal, provided that a written instrument is also filed with the deed that establishes the fact that the agent-principal relationship existed at the time of the original purchase as well as the purpose of purchasing the realty.
- (15) Transferring title to electric transmission facilities for the transmission of electric energy that is transferred, sold, or exchanged by electric utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S. C. Section 801(a)) and which is authorized or to take functional control of electric transmission assets as defined in the Federal Power Act.

State of South Carolina)
)
County of _____) Probate

Personally appeared before me the undersigned witness, who on oath deposes and says that s/he saw the within named Grantor by their act and deed sign and seal the within deed and deliver the same, and s/he, with the other subscribing witness, witnessed the execution thereof.

Sworn to before me this _____ day
of _____, 20_____.

Witness

Notary Public for _____

My Commission expires: _____

SAMPLE