

**INTRA-FAMILY LOANS – ADVENTURES IN FOREGIVENESS AND
FORGETFULNESS:
DOCUMENTING INTRA-FAMILY REAL ESTATE LOANS**

**Professor Tracie R. Porter
Visiting Assistant Professor
Chicago - Kent College of Law**

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A. Purpose of the Loan

1. Down Payment
2. Improvements
3. Entire Property

B. Pertinent Obligatory Documents

1. Promissory Note
 - a. Payee / Payor, and its Successors
 - b. Interest Rate
 - c. Term of Repayment
 - d. Default Provisions
 - e. Governing Law
2. Deed in/of Trust
 - a. Form Type
 - b. Named Trustee, if any
 - c. Holder of the Original Note
3. Mortgage
 - a. Recordable Security Form
 - b. Homestead Waiver
4. Installment Agreement
 - a. Right to Purchase Defined
 - b. Default

C. Enforceability

1. Primary Lender Approval
2. Rights to Foreclosure
3. Priority of Lien
4. Deficiency Judgments
5. Creditor Rights Considerations
6. Title Insurance