

How to Change Owners of “Timeshares,” “Intervals” and “Vacation plans” Located in Hawaii

Adding or removing a co-owner, gifting and trust funding are changes in owners that require a deed.

HUNTINGTON BEACH, CA, UNITED STATES, February 13, 2020 /EINPresswire.com/ -- Fractional real properties located in Hawaii have several names. The most common name is “[Hawaiian timeshare](#).” But the terms “[Hawaiian interval](#)” and “[Hawaiian vacation plan](#)” are also used. Change in a fractional ownership interest is by a document referred to as a deed recorded with the Bureau of Conveyances.

Deeds are either grant deeds or quitclaim deeds. A grant deed guarantees valid title and disclosure of debt, if any. A quitclaim deed conveys real property “as is.” Either of these deeds are appropriate to add or remove a co-owner, to gift or to fund a trust.

Persons who have created a trust need to fund the trust to avoid probate. Funding is done by a deed signed by the current owner that transfer ownership to his or her trust. On death of the owner another deed transfers ownership out of the trust to the beneficiary of the trust.

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In divorce one spouse is removed as owner by deed. The spouse not awarded the timeshare signs the deed. As long as both ex-spouses remain as owners, both have access and both are liable for the maintenance fees.

Deeds are used to add friends or relatives as co-owners. The new co-owners have access to the timeshare. Adding new owners as joint tenants avoids probate on the death of joint tenant owner.

Deeds are used in gifting. The new owner has sole access and use. The new owner also receives the obligation to pay maintenance fees.

An owner of a “timeshare,” “interval” or “vacation plan” must use a deed to change owners. The deed must be recorded with the Bureau of Conveyances. Deeds are used to add or remove a co-



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owner, for gifting and for trust funding.

This press release is provided by Mark W. Bidwell. Mr. Bidwell markets through a website DeedAndRecord.com. Office is located at 4952 Warner Avenue, Suite 235, Huntington Beach, CA 92649. Phone is 714-846-2888.

Mark Bidwell

Mark W. Bidwell, A Law Corporation

+1 714-846-2888

[email us here](#)

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