

Ann leases an office in ted's building essay sample



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Ann leases an office in Ted's building for a one-year term. At the end of the period specified in the lease, the lease ends without notice, and possession of the office returns to Ted. If Ann dies during the period of the lease, what happens to the leased property?

When an individual enters into a lease it is entering into a property interest with the landlord where the tenant and his heirs have an interest in the lease term, and landlord has an interest in enforcing lease to Ann or her heirs. This is assuming of course that there is right of survival, and not that lease automatically ends upon demise of tenant. During the time in which the lease is in place, and the heirs default on the property, the landlord must make reasonable efforts to release the lease. However, will the property remains vacant, the estate of Ann is responsible for the contract terms.

In reality, what happens is that the lease, along with all other assets and liabilities of Ann goes into probate for court administration. In any event at the expiration of the lease term, the leased property automatically reverts to landlord. The fact that the lease automatically expires at end of the year without a notice requirement is also an important element that ensures landlord gets his or her property back at the end of the contract term. This defines the lease as a fixed set value which will facilitate a probate proceeding when the liability is assessed on the estate. So, while lease term is in place, lease is property of Ann's estate and property reverts automatically back to owner at expiration of lease term.