



Estreat and Estreature

Estreature is the action and change of status involved in converting a **surety bond asset forfeiture** into a **civil action**.

Estreat (French *estrait*, Latin *extracta*) means, originally, a true copy or duplicate of some original writing or record; since the 1900s used only with reference to the enforcement of a forfeited recognizance.

At one time it was the practice to extract and certify into the **exchequer** copies of entries in manorial rolls which contained provision or orders in favor of the treasury, hence the estreating of a recognizance was the taking out from among the other records of the court in which it was filed and sending it to the exchequer to be enforced, or sending it to the sheriff to be levied by him, and then returned by the clerk of the peace to the lords of the treasury.

See also

- **Estreature**

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Bond Estreature refers to a court order to forfeit bond to the county. It is a disposition for minor criminal cases like minor misdemeanors and ordinance violations and for traffic cases in which a defendant's failure to appear in court causes the money or property deposited to secure release on bail not to be returned to the defendant.

Bond for Title

Bond for title is a real estate term. It is seller's retention of legal title until the buyer pays the purchase price. It is also known as bond for deed or a contract for deed.

A financing method whereby you pay for a home in installments and the title is transferred to you only after the payments are made in full is an example of a bond for title. Under such a title, buyers are considered 'equitable' owners of the property under such a sales agreement. They receive all the tax and other benefits of owning a home, except possession of the deed.

Bond for title loans are also often beneficial for short-term financing as it allows you to use the contract period to find and qualify for conventional and longer-term loans.



Bond for Land

Bond for land means a bond offered to a buyer of land from seller binding the seller to convey the land once the buyer gives the agreed price. The primary object of a bond for land is to secure the title. It becomes an obligation for money only upon breach of its conditions, in consequence of which the obligee becomes entitled to damages. . It is also called as bond for a deed.

Bond for Deed

A bond for deed is a contract to sell real property in which the purchase price is to be paid by the buyer to the seller in installments and in which the seller, after payment of a stipulated sum, agrees to deliver title to the buyer. It may also be called a "contract for deed".

A bond for deed allows the seller and purchaser to elect specific requirements concerning purchase price, interest, and payment terms. Also, fees related to insurance and taxes can be set in the direction of seller or the purchaser at their option before the signing of the agreement.

A deed is the written document which transfers title (ownership) or an interest in real property to another person. The deed must describe the real property, name the party transferring the property (grantor), the party receiving the property (grantee) and be signed and notarized by the grantor. To complete the transfer (conveyance) the deed must be recorded in the office of the County Recorder or Recorder of Deeds. There are two basic types of deeds: a warranty deed, which guarantees that the grantor owns title, and the quitclaim deed, which transfers only that interest in the real property which the grantor actually has. The quitclaim is often used among family members or from one joint owner to the other when there is little question about existing ownership, or just to clear the title. A written document for the transfer of land or other real property from one person to another. A quitclaim deed conveys only such rights as the grantor has. A warranty deed conveys specifically described rights which together comprise good title.

Bond Conversion

Bond conversion means the act of exchanging a convertible bond for another asset, especially for shares of common stock. Generally, bond conversion takes place at the option of an investor. However, in some cases, it may take place at the option of the issuing company. Bond conversion must be conducted by adopting the book value method or the market value method.

American Municipal Bond Assurance Corporation Law and Legal Definition

American Municipal Bond Assurance Corporation (AMBAC) is a subsidiary of the MGIC Investment Corporation which provides insurance policies guaranteeing the prompt payment of both principal and interest on qualified new issues of municipal bonds. Once insured by the AMBAC, bonds automatically receive an Aaa rating from the Standard & Poor's Corporation.



Also, an offering with such insurance can command a higher price upon issue, depending on the extent to which the insurance policy guarantees interest and principal repayments.