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## **TO THE ISSUE OF FORMALIZATION OF TERMINATION OF RIGHT TO JOINT SHARED OWNERSHIP ON IMMOVABLE PROPERTY**

The issue of formalization of termination of right to joint shared ownership on immovable property plays an important role in transactions of such a property that is the result of at least two reasons. The first is that as rule termination of joint shared ownership on immovable property is related to legal mechanisms of transaction of rights on immovable property from one person to another or to division of such a property into two or more parts between co-owners. The second reason is state registration of real rights on immovable property that is obligatory for parts of appropriate transactions. According to provisions of Law of Ukraine “On State Registration of Corporeal Rights to Real Estate and Their Encumbrances” all real rights on immovable property and their encumbrances arise only with their registration.

State registration is provided by state registers and notaries as special subjects that carry out registration functions. Notaries register real rights on immovable property and their encumbrances only if they arise from notarial actions. The list of notarial actions is enshrined in Article 34 of the Law of Ukraine “On Notariate”. In other way registration actions are provided by state registers.

As a result of analyses of legal mechanisms of termination of a subjective right to joint shared ownership on immovable

property we can conclude that there are four the main of them:

1) the alienation of a share in immovable property that is in joint ownership or alienation of the whole property by co-owners in favor of other person;

2) the voluntary division of immovable property that is in joint ownership between co-owners or exudation of the part of such a property to one of co-owners;

3) the division of immovable property that is in joint ownership between co-owners or exudation of the part of such a property to one of co-owners, which is forced or determined by the court decision action;

4) the transaction of all the fullness of rights on immovable property that is in joint ownership from co-owners to other persons by the court decision.

Scientific analyses of special grounds of termination of the rights to joint shared ownership on immovable property shows that formalization of such a termination as rule belongs to arising appropriate rights of co-owners (in case of division of immovable property that is in joint ownership between co-owners or exudation of the part of such a property to one of co-owners) or to transaction part in immovable property that is in joint ownership from co-owner to whom such part belongs in favor of other persons.

That is why formalization of termination of the rights to joint shared ownership on immovable property is a secondary result of appropriate legal actions. The first result is arising of appropriate rights of other persons. Moreover, from the point of view of provisions of registration legislature, the termination of rights to joint shared ownership on immovable property is not formalized as a separate procedure. As a rule, it is a logical result of appropriate legal actions.